

ACCESS TO FINANCE RWANDA

Request for Proposals

For

**CONSULTANCY SERVICES TO CONDUCT AN IN-DEPTH ASSESSMENT OF
COLLATERAL REQUIREMENTS IN RWANDA AND THEIR IMPACT ON THE LENDING
LANDSCAPE.**

Subject of Procurement:	Consultancy services to conduct an in-depth assessment of collateral requirements in Rwanda and their impact on the lending landscape.
Procurement Reference Number:	AFR/RFP-COLLATERAL REQUIREMENTS/OCT/2025.
Date of Issue:	OCTOBER 1, 2025

REQUEST FOR PROPOSALS

PROCUREMENT REQUIREMENTS/OCT/2025. **REFERENCE** **NUMBER:** AFR/RFP-COLLATERAL

BACKGROUND:

1. About Access to Finance Rwanda

Access to Finance Rwanda (AFR) is a Rwandan not for profit company established in 2010 to promote financial inclusion and financial sector development. AFR is currently funded by Sweden, Jersey Overseas Aid, Codevelop, and the MasterCard Foundation.

AFR is part of the broader Financial Sector Deepening (FSD) network in Africa that seeks to create a transformative impact on ending poverty by supporting efforts to improve financial inclusion and financial sector development through helping policy makers, regulators, financial service providers and markets drive a more inclusive and sustainable economic growth.

AFR supports the removal of systemic barriers that hinder access to and use of financial services by low-income people, particularly the rural poor, women, youth and MSMEs, and supports the development and provision of financial services including savings, credit, insurance, investment, payments, and remittances.

AFR is guided by the Market System Development (MSD) approach recognizing that efforts to increase financial inclusion and financial sector development must be market-led, profitable and sustainable. For more details visit our website: (www.afr.rw).

2. Rwanda Bankers' Association (RBA)

Rwanda Bankers' Association (RBA) was formally established in 2009, to serve as an advocate for the banking sector in Rwanda. Its membership consists of all Banks duly licensed by the National Bank of Rwanda. The Association's main objectives, among others, are to be the Bankers' voice on non-competitive issues and to promote standards of professional competence.

3. Background for the assignment

Access to finance remains a critical challenge for MSMEs, which form the backbone of the country's economy. Despite efforts by the Government and other key stakeholders to

enhance financial inclusion, many MSMEs still struggle to secure appropriate funding for several reasons, including lack of creditable financial statements, perceived high credit risk and the inability to meet collateral requirements.

The lack of collateral plays an important role in limiting MSMEs' access to adequate financial services. Most lenders have based their MSME credit products on the provision of sufficient collateral and most of the time, requiring highly marketable collateral and with a significantly high value relative to the loan amount. This reflects traditional credit risk mitigation mechanisms stemming and limited innovation in non-traditional credit scoring and underwriting to support inclusion of underserved segments. The current system leaves MSMEs unable to meet the current collateral requirements resulting in a significant impact on women and youth-led MSMEs. In addition, some existing policies and regulations hinder the development of some financing instruments, including the treatment of moveable assets as collateral. For instance, in line with the current Collateral Treatment Directive, the value of moveable assets (more accessible to MSMEs than immovable assets) is discounted to 30% of their market value when pledged to lenders as collateral. In addition, there are limited types of assets accepted by the regulation as collaterals for credit provisioning purposes.

4. Overall Objective of the assignment

The overall objective of this consultancy is to conduct a holistic in-depth assessment of collateral requirements in Rwanda, their impact on the lending landscape and actionable recommendations to spur inclusive MSME Financing and innovation.

Interested bidders must confirm their intention to submit a bid by **October 7, 2025, at 17h00 HRS CAT**

Any requests for clarifications to the RFP may be submitted by **October 10, 2025, 17h00 HRS CAT**.

Bidders should submit their proposals no later than **October 17, 2025, 17:00 HRS CAT**

Responding bidders are advised that this solicitation does not in any way obligate AFR to make a contract award or compensate the responding firms for any costs associated with the preparation and submission of their proposals. Additionally, AFR may award a contract without conducting negotiations; all proposals should be submitted initially using your most favorable terms. AFR reserves the right to award any resultant contract

to other than the offeror submitting the lowest price proposal based on technical excellence, schedule superiority or client request.

All communications regarding this RFP should be addressed via email: procurement02@afr.rw.

Below is the summary planned procurement schedule:

Activity	Date
a) Date of issue of RFP	October 1, 2025
b) Confirmation of interest	October 7, 2025, at 17h00 HRS CAT
c) Request for clarifications	October 10, 2025, 17h00 HRS CAT.
d) Proposal closing date for submission of proposals	October 17, 2025, 17:00 HRS CAT

Note: This procurement is open to locally registered firms. However, collaboration or joint ventures with foreign firms to enhance technical capabilities are permitted.

Cordially,
Jean Bosco Iyacu
Chief Executive Officer

1.1. SECTION 1: INSTRUCTIONS TO PROSPECTIVE BIDDERS

Preparation of Proposals: You are requested to submit separate technical and financial proposal, as detailed below. The standard forms in this Request for Proposal may be retyped for completion but the Consultant is responsible for their accurate reproduction.

You are advised to carefully read the complete Request for Proposals. An electronic copy (in PDF) of the Request for Proposals shall be considered as the original version.

Technical Proposals: Technical proposals should contain the following documents and information:

1. The Technical Proposal Submission Sheet as par Section 4 of this RFP.
2. Technical Proposal not exceeding 15 pages without annexes
3. An approach and methodology for performing the services.
4. A detailed work plan, showing the inputs of all key staff and achievement of deliverables.
5. CVs of key staff members;
6. A summary of your experience in similar assignments.
7. The documents evidence your eligibility, as listed below.
8. The consultant's comments or suggestions on the TORs and appreciation of the assignment – the objectives, tasks and deliverables

Financial Proposals: Financial proposals should contain the following documents and information:

1. The Financial Proposal Submission Sheet as par Section 5 of this RFP.
2. A copy of the breakdown of Lump Sum Price form as par Section 5 for each currency of your proposal, showing all costs for the assignment, broken down into professional fees, and reimbursable costs. The costs associated with the assignment shall be in US Dollars for foreign firms and Rwandan Francs for local firms.

Validity of Proposals: Proposals must remain valid for 90 calendar days from proposal submission date.

Submission of Proposals: The technical and financial proposals should be submitted separately, both clearly marked with the Procurement Reference Number above, the Consultant's name, AFR and either "Technical Proposal" or "Financial Proposal" as appropriate.

Proposals (both technical and financial) must be submitted electronically to: procurement02@ afr. rw with clear subject line: "AFR/RFP-COLLATERAL REQUIREMENTS/OCT/2025" and submitted by **October 17, 2025, 17:00 HRS CAT**.

Note: Proposals must be submitted in PDF format and as attachments to the email, any proposal submitted as a link won't be considered.

Language of the tender and mode of communication

The medium of communication shall be in writing. The bid, as well as all correspondence and documents relating to the bid exchanged by the Bidder and AFR, shall be written in English.

Amendment to the tender document

At any time prior to the deadline for submission of bids, AFR may amend the tender document by issuing an addendum. Any addendum issued shall be part of the tender document and shall be communicated in writing via the AFR website.

To give prospective Bidders reasonable time in which to take an addendum into account in preparing their bids, AFR may, at its discretion, extend the deadline for the submission of bids; in which case all rights and obligations of AFR and Bidders previously subject to the deadline shall thereafter be subject to the deadline as extended.

Late bids

AFR shall not consider any bid that arrives after the deadline for submission of bids. Any bid received by AFR after the deadline for submission of bids shall be declared late and rejected.

1.2. SECTION 2: ELIGIBILITY CRITERIA

You are required to meet the following criteria to be eligible to participate in the procurement exercise:

1. Have the legal capacity to enter into a contract.
2. Not be insolvent, in receivership, bankruptcy or being wound up or subject to legal proceedings for any of these circumstances.
3. Not have had your business activities suspended/debarred
4. Have fulfilled your obligations to pay taxes.
5. Not having a conflict of interest in relation to this procurement requirement.

We require you to submit copies of the following documents as evidence of eligibility attached to your bid and sign the declaration in the Technical Proposal Submission Sheet:

Eligibility criteria:

1. Certificate of Incorporation or Trading license /Certificate of Registration.

2. Evidence of statutory compliance such as a valid tax clearance certificate.
3. Signed copy of the enclosed code of AFR's ethical conduct in business for bidders and services providers.
4. Confirmation that your technical bid is maximum 15 pages (excluding any annexes)

NOTE: Failure to submit the above required documents may lead to disqualification from Technical and Financial evaluation.

1.3. SECTION 3: EVALUATION OF PROPOSALS

Evaluation of Proposals: The evaluation of Proposals will use the **Quality-Cost Based** methodology as detailed below:

1. Preliminary examination to determine eligibility (as defined below) and administrative compliance to this Request for Proposals on a pass/fail basis;
2. Detailed Technical evaluation will contribute 80%;
3. Financial scores will be allocated 20% to determine the best evaluated bid.

Proposals failing at any stage will be eliminated and not considered in subsequent stages.

Technical Criteria: Proposals shall be awarded scores out of the maximum number of points as indicated below.

Dimensions	Technical Evaluation Criteria	Weighting
Consulting Firm Experience	At least 10 years' experience in conducting research within the MSME Financing ecosystem. (10 points)	15 points
	References (formal certificates or contact details for reference checks) of at least three (3) similar assignments conducted in developing countries (preferably sub-Saharan Africa or other emerging economies) (5 points).	

Lead Subject Matter Expert Quality	At least 10 years of experience in leading research within the lending ecosystem or/and in designing and implementing strategies and solutions to unlock finance for MSMEs in developing or emerging economies. Strong familiarity with financial inclusion tools and their impact on MSMEs (15 points) Reference (formal certificates or contact details for reference checks) of at least two (2) similar assignments resulting in successful outcomes and impact within the lending ecosystem (5 points)	20 points
Team Members' Expertise	Strong understanding of Rwanda's MSME financing ecosystem, the financial sector and national development context. (5 points) Proven experience in regulatory analysis, financial sector assessments, or access to finance studies (10 points) Experience in designing and implementing development programs, particularly in the MSME sector. (5 points)	20 points
Methodology and Approach	Adequacy and quality of the proposed technical approach and methodology in responding to these Terms of Reference (20 points). Expert critique and/or suggestions to improve the proposed scope of work (3 points). Appropriateness of the proposed project management plan and detailed work plan to ensure quality and timeliness of delivery (2)	25 points
Sub-Total (Technical)		80 points
Financial Proposal	Total for Financial proposal (Value for money based on fee rates, inputs, and total costs of the assignment)	20 points
Total		100 points

Minimum technical score: The mark required to pass the technical evaluation is 70% of the Technical Score.

Financial Criteria:

Pricing information should not appear in any other section of the proposal other than the financial proposal.

Financial scores shall be determined by awarding a maximum of 20 points to the lowest priced proposal that has passed the minimal technical score and giving all other proposals a score which is proportionate to this.

Total scores: Total scores shall be determined using a weighting of 80% for technical proposals and a weighting of 20% for financial proposals.

Currency: Proposals should be priced in **Rwandan Francs** for local firms and **US Dollars** for foreign firms.

Best Evaluated Bid: The best evaluated bid shall be the firm with the highest combined score and shall be recommended for award of contract.

Right to Reject: AFR reserves the right to accept or reject any proposal or to cancel the procurement process and reject all proposals at any time prior to contract signature and issue by AFR, without incurring any liability to Consultants.

AFR reserves the right, at its sole discretion, to reject all proposals received and seek fresh proposals, to negotiate further with one or more of the bidders, to defer the award of a contract or to cancel the competition and make no contract award, if appropriate.

SECTION 4: TECHNICAL PROPOSAL SUBMISSION SHEET

[Complete this form with all the requested details and submit it as the first page of your technical proposal, with the documents requested above attached. Ensure that your technical proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected.]

Proposal Addressed to:	Access to Finance Rwanda
Date of Technical Proposal:	
Procurement Reference Number:	
Subject of Procurement:	

We offer to provide the services described in the Statement of Requirements, in accordance with the terms and conditions stated in your Request for Proposals referenced above.

We confirm that we are eligible to participate in public procurement and meet the eligibility criteria specified in Part 1: Proposal Procedures of your Request for Proposals.

We have signed and undertake to abide by the Code of Ethical Conduct for Bidders and Providers attached during the procurement process and the execution of any resulting contract;

Our proposal shall be valid until _____ *[insert date, month and year]* and it shall remain binding upon us and may be accepted at any time before or on that date;

I/We enclose a separately sealed financial proposal.

Technical Proposal Authorised By:

Signature: _____ Name: _____

Position: _____ Date: _____
(DD/MM/YY)

Authorised for and on behalf of:

Company: _____

Address: _____

CODE OF ETHICAL CONDUCT IN BUSINESS FOR BIDDERS AND SERVICES PROVIDERS

1. Ethical Principles

Bidders and providers shall at all times-

- (a) maintain integrity and independence in their professional judgement and conduct;
- (b) comply with both the letter and the spirit of-
 - i. the laws of Rwanda; and
 - ii. any contract awarded.
- (c) avoid associations with businesses and organizations which are in conflict with this code.

2. Standards

Bidders and providers shall-

- (a) strive to provide works, services and supplies of high quality and accept full responsibility for all works, services or supplies provided;
- (b) comply with the professional standards of their industry or of any professional body of which they are members.

3. Conflict of Interest

Bidders and providers shall not accept contracts which would constitute a conflict of interest with, any prior or current contract with AFR. Bidders and providers shall disclose to all concerned parties those conflicts of interest that cannot reasonably be avoided or escaped.

4. Confidentiality and Accuracy of Information

- (1) Information given by bidders and providers in the course of procurement processes or the performance of contracts shall be true, fair and not designed to mislead.
- (2) Providers shall respect the confidentiality of information received in the course of performance of a contract and shall not use such information for personal gain.

5. Gifts and Hospitality

Bidders and providers shall not offer gifts or hospitality directly or indirectly, to staff of AFR that might be viewed by others as having an influence on a government procurement decision.

6. Inducements

- (1) Bidders and providers shall not offer or give anything of value to influence the action of a public official in the procurement process or in contract execution.

(2) Bidders and providers shall not ask a public official to do anything which is inconsistent with the Act, Regulations, Guidelines or the Code of Ethical Conduct in Business.

7. Fraudulent Practices

Bidders and providers shall not-

- (a) collude with other businesses and organizations with the intention of depriving AFR of the benefits of free and open competition;
- (b) enter into business arrangements that might prevent the effective operation of fair competition;
- (c) engage in deceptive financial practices, such as bribery, double billing or other improper financial practices;
- (d) misrepresent facts in order to influence a procurement process or the execution of a contract to the detriment of AFR; or utter false documents;
- (e) unlawfully obtain information relating to a procurement process in order to influence the process or execution of a contract to the detriment of the AFR;
- (f) withholding information from the Procuring Disposing Entity during contract execution to the detriment of the AFR.

I agree to comply with the above code of ethical conduct in business.

AUTHORISED SIGNATORY

NAME OF CONSULTANT

1.4. SECTION 5: FINANCIAL PROPOSAL SUBMISSION SHEET

[Complete this form with all the requested details and submit it as the first page of your financial proposal, with the documents requested above attached. Ensure that your proposal is authorised in the signature block below. A signature and authorisation on this form will confirm that the terms and conditions of this RFP prevail over any attachments. If your proposal is not authorised, it may be rejected. The total price of the proposal should be expressed in the currency or currencies permitted in the instructions above.]

Proposal Addressed :	AFR
Date of Financial Proposal:	
Procurement Reference Number:	
Subject of Procurement:	

The total price of our proposal is: _____.

We confirm that the rates quoted in our Financial Proposal are fixed and firm for the duration of the validity period and will not be subject to revision or variation.

Financial Proposal Authorised By:

Signature: _____ Name: _____

Position: _____ Date: _____
(DD/MM/YY)

Authorised for and on behalf of:

Company: _____

Address: _____

Breakdown of Prices

[Complete this form with details of all your costs and submit it as part of your financial proposal. Where your costs are in more than one currency, submit a separate form for each currency. Authorise the rates quoted in the signature block below.]

Procurement Reference Number: _____

Currency of Costs: _____

PROFESSIONAL FEES					
Name and Position of Personnel	Input Quantity	Unit of Input	Rate	Total Price	Total Price (inclusive taxes)
TOTAL:					

REIMBURSABLE EXPENSES (If applicable)				
Description of Cost	Quantity	Unit of Measure	Unit Price	Total Price
Standard Economy flights				
Airport transfers				
Visa				
Accommodation				
Local transport and Communication				
TOTAL:				

NB: AFR eligible reimbursable expenses includes standard economy flight, accommodation, and airport transfers expenses, local transport, communication, visa, and they should be reasonable and in line with AFR guidelines.

TOTAL COST PRICE IN CURRENCY: _____

Breakdown of total price Authorised By:

Signature _____

Name: _____

Position: _____

Date: _____

Authorised for and on behalf of:

(DD/MM/YY)

Company _____
:

Terms of Reference for consultancy services to conduct an in-depth assessment of collateral requirements in Rwanda and their impact on the lending landscape.

1. About Access to Finance Rwanda

Access to Finance Rwanda (AFR) is a Rwandan not for profit Company Limited by Guarantee (CLG), established in 2010 to promote financial inclusion and financial sector development in Rwanda. AFR is currently funded by Sweden, the Mastercard Foundation, Co-Develop and Jersey Overseas Aid (JOA).

AFR supports the removal of systemic barriers that hinder access and usage of financial services by low-income people, particularly the rural poor, women, youth, smallholder farmers, and Micro, Small, and Medium Enterprises (MSMEs). AFR is a gender-intentional organization and mainstreams gender equality across all its programs. It is guided by the Market System Development (MSD) approach recognizing that efforts to increase financial inclusion and financial sector development must be market-led, profitable, and sustainable.

AFR is part of the broader Financial Sector Deepening (FSD) network in Africa that seeks to create a transformative impact on ending poverty by supporting efforts to improve financial inclusion and financial sector development. This is done by helping policymakers, regulators, financial service providers, and markets drive more inclusive and sustainable economic growth. Over the last 15 years, AFR has rolled out many programs and implemented projects and interventions that contributed to the inclusion of many Rwandans in the financial ecosystem (96% financial inclusion from 48% in 2008) as highlighted by the Rwanda 2024 Finscope survey report.

2. About Rwanda Bankers' Association (RBA)

Rwanda Bankers' Association (RBA) was formally established in 2009, to serve as an advocate for the banking sector in Rwanda. Its membership consists of all Banks duly licensed by the National Bank of Rwanda. The Association's main objectives, among others, are to be the Bankers' voice on non-competitive issues and to promote standards of professional competence.

3. Background for the assignment

Access to finance remains a critical challenge for MSMEs, which form the backbone of the country's economy. Despite efforts by the Government and other key stakeholders to enhance financial inclusion, many MSMEs still struggle to secure appropriate funding for several reasons, including lack of creditable financial statements, perceived high credit risk and the inability to meet collateral requirements.

The lack of collateral plays an important role in limiting MSMEs' access to adequate financial services. Most lenders have based their MSME credit products on the provision of sufficient collateral and most of the time, requiring highly marketable collateral and with a significantly high value relative to the loan amount. This reflects traditional credit risk mitigation mechanisms stemming and limited innovation in non-traditional credit scoring and underwriting to support inclusion of underserved segments. The current system leaves MSMEs unable to meet the current collateral requirements resulting in a significant impact on women and youth-led MSMEs. In addition, some existing policies and regulations hinder the development of some financing instruments, including the treatment of moveable assets as collateral. For instance, in line with the current Collateral Treatment Directive, the value of moveable assets (more accessible to MSMEs than immovable assets) is discounted to 30% of their market value when pledged to lenders as collateral. In addition, there are limited types of assets accepted by the regulation as collaterals for credit provisioning purposes.

4. Overall Objective of the assignment

The overall objective of this consultancy is to conduct a holistic in-depth assessment of collateral requirements in Rwanda, their impact on the lending landscape and actionable recommendations to spur inclusive MSME Financing and innovation.

5. Scope of the assignment

The consulting firm will be responsible for undertaking the following tasks to assess the Rwanda collateral ecosystem. The analysis and recommendations should facilitate an informed stakeholder dialogue and actionable recommendations. Key tasks may include:

- List the existing laws, regulations and standards linked with the collateral requirements in Rwanda. A clear distinction between different regulatory requirements (legislation, guidelines etc) shall be provided. The overview should also include links to regulatory texts and responsible actors.
- Clear overview of the current implementation of the Basel regulation in Rwanda.
- Identify and present other practices and procedures (regulatory or non-regulatory) that affect the ecosystem of capital and liquidity requirements on financial institutions. For instance but not restricted to collateral enforcement.
- In depth analysis of the existing collateral requirements, frameworks practices and lending criteria of banks, microfinance institutions (MFIs), SACCOs, Non-Deposit Taking Financial Services Providers (NDFIs) and other financial service providers in Rwanda. An exhaustive and comprehensive mapping of the above shall be provided.
- Assess the effectiveness of the current collateral requirements mechanisms and identify constraints MSMEs face in meeting collateral requirements.
- Evaluate the impact of the current collateral requirements on MSME Financing including specific effect on women or youth owned MSMEs.
- Conduct a holistic assessment of the MSMEs-specific features (such as governance, business continuity, loan service culture, etc.) that lead financial institutions to emphasizing on collaterals during their credit underwriting.
- Assess all required prerequisites, infrastructures and mechanisms that can mitigate credit risk born by lenders if cash flow-based lending or other innovation are adopted.
- Conduct a review of the best regional and international practices in addressing collateral challenges to enhance inclusive access to finance and benchmark Rwanda's collateral requirements and MSME financing practices against regional and international best practices.

- Showcase case studies of successful collateral alternatives and innovative financing models.
- Assess the availability and functionality of potential alternative collateral mechanisms and innovative financial and non-financial solutions that could address current collateral challenges sustainably and enhance MSME financing.
- Propose actionable recommendations to tackle the identified roots causes to the collateral linked constraints to MSME Financing.

6. Methodology

The consulting Firm is expected to adopt a mixed-methods approach, including:

- Desk research
- Engagement and data collection from the financial sector actors, regulators, MSMEs and other key stakeholders.
- Case studies of successful collateral alternatives and innovative financing models.

7. Expected Deliverables

Deliverable	Description	Timeline
Inception Report	Outlining the approach, methodology, work plan and tools	2 weeks from contract signature
Draft report	Draft report with comprehensive findings, analysis, and recommendations shared with the project team for initial feedback.	10 weeks from contract signature

Stakeholders' validation.	Stakeholders' validation workshop to discuss findings and recommendations post incorporating the project team feedback.	13 weeks from contract signature
Final Report and Presentation	Final report incorporating stakeholders feedback	16 weeks from contract signature

8. Duration of the assignment

The consulting Firm is expected to last four (4) months at the most.

9. Reporting and working language

The consulting Firm will report directly to the AFR Project Manager and will work closely with the Rwanda Bankers' Association (RBA) and the other key stakeholders. All reports/documents should be produced in English, but the Kinyarwanda language may be needed when engaging some stakeholders.

10. Evaluation criteria

The table below summarizes the required consulting Firm 's competencies and experience that also constitute the main evaluation criteria.

Dimensions	Technical Evaluation Criteria	Weighting
Consulting Firm Experience	At least 10 years' experience in conducting research within the MSME Financing ecosystem. (10 points)	15 points
	References (formal certificates or contact details for reference checks) of at least three (3) similar assignments conducted in developing countries (preferably sub-Saharan Africa or other emerging economies) (5 points).	

Lead Subject Matter Expert Quality	<p>At least 10 years of experience in leading research within the lending ecosystem or/and in designing and implementing strategies and solutions to unlock finance for MSMEs in developing or emerging economies. Strong familiarity with financial inclusion tools and their impact on MSMEs (15 points)</p> <p>Reference (formal certificates or contact details for reference checks) of at least two (2) similar assignments resulting in successful outcomes and impact within the lending ecosystem (5 points)</p>	20 points
Team Members' Expertise	<p>Strong understanding of Rwanda's MSME financing ecosystem, the financial sector and national development context. (5 points)</p> <p>Proven experience in regulatory analysis, financial sector assessments, or access to finance studies (10 points)</p> <p>Experience in designing and implementing development programs, particularly in the MSME sector. (5 points)</p>	20 points
Methodology and Approach	<p>Adequacy and quality of the proposed technical approach and methodology in responding to these Terms of Reference (20 points).</p> <p>Expert critique and/or suggestions to improve the proposed scope of work (3 points).</p> <p>Appropriateness of the proposed project management plan and detailed work plan to ensure quality and timeliness of delivery (2)</p>	25 points
Sub-Total (Technical)		80 points
Financial Proposal	Total for Financial proposal (Value for money based on fee rates, inputs, and total costs of the assignment)	20 points
Total		100 points