

ACCESS TO FINANCE RWANDA

Request for Proposals

For

INDIVIDUAL CONSULTANT TO SUPPORT MINECOFIN IN COORDINATING, IMPLEMENTING, MONITORING AND EVALUATING FINANCIAL SECTOR STRATEGY TO INCREASE ACCESS TO AND USE OF FINANCIAL SERVICES IN RWANDA. (INDIVIDUAL CONSULTANT)

Subject of Procurement:	TECHNICAL ASSISTANT TO SUPPORT MINECOFIN IN COORDINATING, IMPLEMENTING, MONITORING AND EVALUATING FINANCIAL SECTOR STRATEGY TO INCREASE ACCESS TO AND USE OF FINANCIAL SERVICES IN RWANDA.
Procurement Reference Number:	AFR/RFP- Recruiting an individual consultant to coordinate, implement, monitor and evaluate financial sector strategy/March/2026
Date of Issue:	MARCH 30, 2026

REQUEST FOR PROPOSALS

PROCUREMENT REFERENCE: AFR/RFP-Recruiting an individual consultant to coordinate, implement, monitor and evaluate financial sector strategy/March/2026.

1. INTRODUCTION

This intervention will be implemented through close collaboration between the Ministry of Finance and Economic Planning (MINECOFIN) and Access to Finance Rwanda (AFR), whose respective mandates are summarized below.

About Access to Finance Rwanda (AFR)

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

AFR is part of the broader Financial Sector Deepening (FSD) network in Africa, which seeks to contribute to more inclusive and sustainable economic growth through financial inclusion and financial sector development by working with policymakers, regulators, financial service providers, and other market actors.

AFR supports the removal of systemic barriers that hinder access to financial services by low-income people, particularly the rural poor, women, youth, and MSMEs. 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.

About MINECOFIN

The Ministry of Finance and Economic Planning (MINECOFIN) was created in February 1999 – combining the former Ministry of Finance and the Ministry of Planning. The main mission of MINECOFIN is to raise sustainable growth, economic opportunities, and living standards of all Rwandans. The Ministry’s long-term vision is to develop Rwanda into a country that is free from poverty by reaching a number of objectives including maintaining a stable macroeconomic environment, foster greater evidence-based planning and performance-based budgeting, increase the productivity of the economy, employment opportunities, the investment climate, and the quality of public investments, etc.

2. Background and Context

The financial sector is a cornerstone of national economic transformation and a critical enabler of sustainable, inclusive, and resilient growth. In line with the National Strategy for Transformation Phase II (NST2) and Vision 2050, the Government of Rwanda, through the Ministry of Finance and Economic Planning (MINECOFIN), is undertaking comprehensive reforms to strengthen the financial sector as a primary driver of economic development, investment mobilization, risk mitigation, and innovation. MINECOFIN, seeks to strengthen a

coordinated and results-oriented mechanism for the implementation, monitoring, and evaluation of priority financial sector strategy. The strategy is designed to modernize the sector, increase access to finance, enhance resilience to shocks, improve financial inclusion, deepen markets, and ensure alignment with climate resilience, disaster risk management, and digital transformation agendas.

To support this objective, the Ministry of Finance and Economic Planning (MINECOFIN), supported by Access to Finance Rwanda (AFR) intends to recruit a highly qualified **Individual Consultant** with demonstrated expertise in financial sector strategy formulation, implementation support, institutional coordination, and performance monitoring.

The assignment will support the coordinated implementation of the **Financial Sector Development Strategy (2025–2030) with the aim of increasing access to and use of financial services.**

The consultancy will develop and establish a self-sustaining strategic coordination framework that remains functional beyond the consultancy period. It will also play a catalytic role in harmonizing efforts across public institutions, regulators, private sector actors, and development partners to ensure that financial strategy is effectively translated into measurable outcomes and sustained impact.

3. Overall Objective

The overall objective of this consultancy is to support MINECOFIN in establishing and operationalizing a robust, coordinated, and sustainable mechanism for the implementation, monitoring, evaluation, and continuous improvement of priority financial sector strategy ensuring alignment with NST2 and broader national development objectives.

4. Reporting and Deliverables

The Consultant shall be responsible for delivering, at minimum, the following outputs:

- Inception Report including detailed methodology, work plan, governance structure, and risk management plan.
- Harmonized multi-year implementation roadmap covering the strategy.
- Reviewed Monitoring and Evaluation Framework with KPIs and reporting tools.
- Functional digital reporting and performance monitoring platform.
- Capacity building program reports and training materials.
- Quarterly progress reports summarizing achievements, challenges, and recommendations.
- Revamped financial sector working group and related sub-sector technical working groups
- Annual performance and learning reports.
- Final comprehensive consultancy report at the end of the assignment.
- A self-sustaining strategic coordination framework

5. Duration and Location

- The duration of the consultancy shall be one (1) year with the possibility of renewal depending on the funding availability, with performance-based reviews conducted annually. The contract may include clearly defined milestones and renewal conditions
- Duty Station: MINECOFIN, Kigali Rwanda

Interested consultants must confirm their intention to submit a proposal by **Friday, April 10 2026, at 17h00 HRS CAT**

Any requests for clarifications to the RFP may be submitted by **Wednesday, April 15 2026, 17h00 HRS CAT**.

Bidders should submit their proposals no later than **Monday, April 20, 2026, 14:00 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 consultant 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	Monday, March 30, 2026
b) Confirmation of interest	Friday, April 10, 2026, at 17h00 HRS CAT
c) Request for clarifications	Wednesday, April 15, 2026, 17h00 HRS CAT.
d) Closing date for submission of proposals	Monday, April 20, 2026, 14:00 HRS CAT

Note: This procurement is open to both Local and International consultants.

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. CVs of individual consultants
5. A summary of your experience in similar assignments.
6. The documents evidencing your eligibility, as listed below.
7. 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 Rwanda Francs or US dollars

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-Recruiting an individual consultant to coordinate, implement, monitor and evaluate financial sector strategy/March/2026" and submitted by **Monday, April 20th, 2026, 14:00 HRS CAT.**

Note: Proposals including CVs must be submitted in PDF format and as attachments to the email, any proposal submitted as a link or with a password 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.

AFR requires 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 Selection** 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 90%.
3. Financial scores will be at 10% 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
Education	Advanced degree(s) (Master's or higher) in Economics, Finance, Business Administration, Public Policy, or related fields Copy of the degree is required	15 points
Experience and competencies	Experience <ul style="list-style-type: none"> • Minimum of 10 years of proven experience in financial sector strategy advisory, implementation support, or large-scale transformation programs. • Demonstrated experience supporting governments, ministries of finance, central banks, or financial regulators. • Proven track record in coordinating multi-stakeholder, multi-institutional programs at national or regional level. • Strong experience in at least three of the following areas: <ul style="list-style-type: none"> - Financial sector strategy implementation - Insurance and disaster risk financing - Payment systems and digital financial services - Capital markets and financial inclusion - Monitoring and evaluation of sector-wide reforms • Experience working in emerging markets and developing economies is strongly preferred. • Detailed CV is required 	30 points
	Other competencies <ul style="list-style-type: none"> • Demonstrated ability to deploy senior-level experts and provide continuity over the full assignment period. • Strong analytical, data management, and digital systems capabilities. • Proven quality assurance and knowledge management systems. 	10 points

	<ul style="list-style-type: none"> • Excellent communication, reporting, and stakeholder engagement skills 	
	<p>Value-Added Considerations</p> <ul style="list-style-type: none"> • Experience advising on national-level financial sector reforms of comparable scale and complexity. • Ability to integrate global best practices with local context. • Strong reputation for integrity, professionalism, and delivery excellence. 	10 Points
Methodology and Approach	<ul style="list-style-type: none"> - Expert critique and/or suggestions to improve the proposed scope of work. (5 points) - Adequacy, clarity and quality of the proposed technical approach and methodology (20 points) 	25 points
Sub-Total (Technical)		90 points
Financial Proposal	Value for money based on fee rates, level of effort, and total costs of the assignment.	10 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 10 points to the lowest priced proposal that has passed the minimum 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 90% for technical proposals and a weighting of 10% for financial proposals.

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

Best Evaluated Bid: The best evaluated bid shall be the consultant 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: _____

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 Recruiting an Individual Consultant to Support MINECOFIN in Coordinating, Implementing, Monitoring, and Evaluating Financial Sector Strategy to Increase Access to and Use of Financial Services in Rwanda

1. Introduction

This intervention will be implemented through close collaboration between the Ministry of Finance and Economic Planning (MINECOFIN) and Access to Finance Rwanda (AFR), whose respective mandates are summarized below.

1.1. About MINECOFIN

The Ministry of Finance and Economic Planning (MINECOFIN) was created in February 1999 – combining the former Ministry of Finance and the Ministry of Planning. The main mission of MINECOFIN is to raise sustainable growth, economic opportunities, and living standards of all Rwandans. The Ministry’s long-term vision is to develop Rwanda into a country that is free from poverty by reaching a number of objectives including maintaining a stable macroeconomic environment, foster greater evidence-based planning and performance-based budgeting, increase the productivity of the economy, employment opportunities, the investment climate, and the quality of public investments, etc.

1.2. 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 Gates Foundation. AFR supports the removal of systemic barriers that hinder effective and sustainable 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.

2. Background and Context

The financial sector is a cornerstone of national economic transformation and a critical enabler of sustainable, inclusive, and resilient growth. In line with the National Strategy for Transformation Phase II (NST2) and Vision 2050, the Government of Rwanda, through the Ministry of Finance and Economic Planning (MINECOFIN), is undertaking comprehensive reforms to strengthen the financial sector as a primary driver of economic development, investment mobilization, risk mitigation, and innovation. MINECOFIN, seeks to strengthen a coordinated and results-oriented mechanism for the implementation, monitoring, and evaluation of priority financial sector strategy. The strategy is designed to modernize the sector, increase access to finance, enhance resilience to shocks, improve financial inclusion, deepen markets, and ensure alignment with climate resilience, disaster risk management, and digital transformation agendas.

To support this objective, the Ministry of Finance and Economic Planning (MINECOFIN), supported by Access to Finance Rwanda (AFR) intends to recruit a highly qualified **Individual Consultant** with demonstrated expertise in financial sector strategy formulation, implementation support, institutional coordination, and performance monitoring. The consultancy will provide long-term strategic and operational support over a **one (1) year period with the possibility of renewing depending on funding availability**.

The assignment will support the coordinated implementation of the **Financial Sector Development Strategy (2025–2030) with the aim of increasing access to and use of financial services**.

The consultancy will develop and establish a self-sustaining strategic coordination framework that remains functional beyond the consultancy period. It will also play a catalytic role in harmonizing efforts across public institutions, regulators, private sector actors, and development partners to ensure that financial strategy is effectively translated into measurable outcomes and sustained impact.

3. Overall Objective

The overall objective of this consultancy is to support MINECOFIN in establishing and operationalizing a robust, coordinated, and sustainable mechanism for the implementation, monitoring, evaluation, and continuous improvement of priority financial sector strategy ensuring alignment with NST2 and broader national development objectives.

3.1. Specific Objectives

The specific objectives of the consultancy are to:

- **Develop a self-sustaining strategic coordination framework that continues to operate beyond the consultancy period and harmonize the implementation of financial sector strategy across institutions and sub-sectors.**
- **Operationalize a unified results-based Monitoring and Evaluation (M&E) framework applicable across all financial sub-sectors.**

- **Strengthen the institutional capacity of the Ministry to serve as the overall implementing custodian of the strategy, while effectively supporting sector stakeholders in implementation, reporting, learning, and adaptive management.**
- **Ensure coherence and alignment between financial sector strategies, cross-cutting reforms, and national development priorities.**
- **Provide evidence-based insights to inform policy adjustments, reforms, and investment decisions.**
- **Promote sustainability, climate resilience, disaster risk financing, and digital financial innovation within the financial sector.**
- **Revamp and strengthen Technical and Sector Working Groups to effectively coordinate and track the implementation of priorities across different sub-sectors.**

4. Scope of Work

The Consultant shall be responsible for providing comprehensive technical, advisory, coordination, and capacity-building services, including but not limited to the following areas:

4.1. Strategic Review and Alignment

- Conduct a detailed review of the financial sector strategy, action plans, legal and regulatory frameworks, and implementation arrangements.
- Assess alignment of the financial sector strategy with NST2, Vision 2050, macroeconomic objectives, financial inclusion targets, climate resilience goals, and private sector development priorities.
- Identify overlaps, gaps, sequencing issues, and interdependencies among the strategies.
- Propose harmonized implementation approaches and prioritization frameworks.

4.2. Implementation Coordination and Support

- Design and operationalize a coordinated implementation mechanism involving all relevant ministries, regulators, agencies, and private sector stakeholders.
- Support the development and refinement of implementation framework, annual work plans, and performance targets for each strategy.
- Facilitate inter-agency coordination, technical working groups, and high-level steering mechanisms/sector working groups.
- Provide hands-on advisory support to implementing institutions to address bottlenecks, risks, and capacity gaps.

4.3. Monitoring, Evaluation, and Reporting Framework

- Design and roll out a standardized, results-based M&E framework applicable across all financial sub-sectors (banking, insurance, pensions, capital markets, fintech, and payment systems).
- Develop harmonized indicators, baselines, targets, data collection tools, and reporting templates.

- Integrate sustainability, climate, gender, inclusion, and disaster risk indicators into the M&E framework.
- Review and harmonize existing reporting mechanisms, including Quarterly Performance Reports, Joint Sector Reviews, Mid-Term Reviews, and Endline Evaluations.
- Establish data validation, quality assurance, and reporting protocols.

4.4. Data Systems and Digital Reporting Platforms

- Develop dashboards and analytical tools for real-time tracking of strategy implementation.
- Ensure interoperability with existing government and regulatory data systems.
- Support data governance, confidentiality, and cybersecurity considerations.

4.5. Capacity Building and Institutional Strengthening

- Identify M&E focal points and implementation lead within all participating institutions.
- Design and deliver structured training, coaching, and orientation programs covering:
 - Results-based management
 - Data collection and analysis
 - Reporting standards and tools
 - Learning and adaptive management
- Develop practical guidelines, manuals, and toolkits for strategy implementation and reporting.

4.6. Policy Advisory and Knowledge Support

- Prepare policy briefs, technical notes, and analytical reports for senior leadership.
- Conduct comparative analyses and benchmarking with international best practices.
- Support periodic strategy reviews, adjustments, and updates.
- Contribute to stakeholder consultations and dissemination of findings.

4.7. Sustainability and Long-Term Institutionalization

- Develop an operational sustainability framework for financial sector reforms.
- Build on existing initiatives such as Green Taxonomy, Sustainable Finance Frameworks, and disaster risk financing instruments.
- Propose institutional arrangements for continuity beyond the consultancy period.

5. Reporting and Deliverables

The Consultant shall be responsible for delivering, at minimum, the following outputs:

- **Inception Report including detailed methodology, work plan, governance structure, and risk management plan.**
- **Harmonized multi-year implementation roadmap covering the strategy.**

- 5.1. **Reviewed Monitoring and Evaluation Framework with KPIs and reporting tools.**
- 5.2. **Functional digital reporting and performance monitoring platform.**
- 5.3. **Capacity building program reports and training materials.**
- 5.4. **Quarterly progress reports summarizing achievements, challenges, and recommendations.**
- 5.5. **Revamped financial sector working group and related sub-sector technical working groups**
- 5.6. **Annual performance and learning reports.**
- 5.7. **Final comprehensive consultancy report at the end of the assignment.**
- 5.8. **A self-sustaining strategic coordination framework**

6. Duration and Location

- **The duration of the consultancy shall be one (1) year with the possibility of renewal depending on the funding availability, with performance-based reviews conducted annually. The contract may include clearly defined milestones and renewal conditions**
- **Duty Station: MINECOFIN, Kigali Rwanda**

7. Institutional Arrangements and Reporting

The Consultant will work under the strategic oversight of the Ministry of Finance and Economic Planning and report to the designated Financial Sector Development Department (FSDD). Regular coordination with regulators, agencies, and stakeholders will be required.

8. Application and Selection Method

- The selection will be conducted using the Quality and Cost-Based Selection (QCBS) method with strong emphasis on technical aspects.
- Applicants shall submit a technical proposal detailing their technical approach, relevant experience, demonstrated capacity to deliver long-term, high-impact advisory services, and a clear methodology for executing the assignment **(90 points)**
- Applicants shall also submit a financial proposal (tax inclusive), clearly outlining professional fees and any reimbursable expenses, where applicable **(10 points)**

9. Eligibility and Qualification Requirements

The assignment is open to **Individual Consultants** that meet minimum eligibility criteria as summarized in the table below:

Dimensions	Technical Evaluation Criteria	Weighting
Education	Advanced degree(s) (Master's or higher) in Economics, Finance, Business Administration, Public Policy, or related fields Copy of the degree is required	15 points
Experience and competencies	Experience <ul style="list-style-type: none"> • Minimum of 10 years of proven experience in financial sector strategy advisory, implementation support, or large-scale transformation programs. • Demonstrated experience supporting governments, ministries of finance, central banks, or financial regulators. • Proven track record in coordinating multi-stakeholder, multi-institutional programs at national or regional level. • Strong experience in at least three of the following areas: <ul style="list-style-type: none"> - Financial sector strategy implementation - Insurance and disaster risk financing - Payment systems and digital financial services - Capital markets and financial inclusion - Monitoring and evaluation of sector-wide reforms • Experience working in emerging markets and developing economies is strongly preferred. • Detailed CV is required 	30 points
	Other competencies <ul style="list-style-type: none"> • Demonstrated ability to deploy senior-level experts and provide continuity over the full assignment period. • Strong analytical, data management, and digital systems capabilities. • Proven quality assurance and knowledge management systems. • Excellent communication, reporting, and stakeholder engagement skills 	10 points
	Value-Added Considerations <ul style="list-style-type: none"> • Experience advising on national-level financial sector reforms of comparable scale and complexity. • Ability to integrate global best practices with local context. • Strong reputation for integrity, professionalism, and delivery excellence. 	10 Points
Methodology and Approach	<ul style="list-style-type: none"> - Expert critique and/or suggestions to improve the proposed scope of work. (5 points) - Adequacy, clarity and quality of the proposed technical approach and methodology (20 points) 	25 points

Sub-Total (Technical)		90 points
Financial Proposal	Value for money based on fee rates, level of effort, and total costs of the assignment.	10 points
Total		100 points

10. Confidentiality and Ethics

The Consultant shall adhere to the highest standards of confidentiality, ethics, and professional conduct throughout the assignment. This includes, but is not limited to, maintaining strict confidentiality of all information accessed or generated, avoiding any actual or potential conflicts of interest, and complying with all applicable professional standards. A Non-Disclosure Agreement (NDA) shall be signed prior to the commencement of the assignment.

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. A Non-Disclosure Agreement (NDA) shall be signed prior to the commencement of the assignment.

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 organisations 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