



**IPA**

Request For Proposals (RFP)

No. IPA/RFP/FIP/008/2024

**RFP for the Analysis of the Competition and Regulatory  
Environment of Tanzania's Digital Financial Services Ecosystem**

Issue Date: 19<sup>th</sup> July 2024

**WARNING:** Prospective Offerors who have received this document from a source other than [IPA's website](#) should contact [global-procurement@poverty-action.org](mailto:global-procurement@poverty-action.org) to register. Provide the firm's name, contact person, title, and company email address to receive amendments to the RFP or other communications directly. Offerors who fail to register assume responsibility for not receiving communications before the closing date. Amendments to this solicitation will be posted on the same webpage.

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**Synopsis of the RFP**

RFP No.	IPA/RFP/FIP/008/2024
Issue Date	19th July 2024
Title	RFP for the Analysis of the Competition and Regulatory Environment of Tanzania's Digital Financial Services Ecosystem
Issuing Office	Innovations for Poverty Action 1701 Rhode Island Ave NW, Suite 3-124 Washington, DC 20036
Deadline for Receipt of Questions	<b>Thursday 25<sup>th</sup> July 2024 at 5 PM Eastern Time (ET)</b>  (Responses to questions or clarifications will be shared within 48 hours after the clarification window closes)
Point of Contact for Questions	global-procurement@poverty-action.org
Deadline for Receipt of Proposals	<b>Wednesday 7th August 2024 at 5 PM Eastern Time (ET)</b>
Proposal Submission Address	global-procurement@poverty-action.org  <b>STRICTLY</b> include the RFP number in the subject line.
Anticipated Award Type	Firm Fixed Price Contract
Basis for Award	The award will be issued to the responsible and reasonable offeror who provides the best value to IPA and its client using a combination of technical and cost/price factors.

## 1. Introduction and Purpose

### 1.1 Purpose

IPA (Global Office) invites qualified offerors to submit proposals for the Analysis of the Competition and Regulatory Environment of Tanzania's Digital Financial Services Ecosystem in support of program implementation.

### 1.2 Issuing Office

The Issuing Office and Contact Person noted in the above synopsis is the sole point of contact at IPA for purposes of this RFP. Any prospective offeror who fails to register their interest with this office assumes complete responsibility in the event that they do not receive direct communications (amendments, answers to questions, etc.) prior to the closing date.

### 1.3 Type of Award Anticipated

IPA anticipates awarding a Firm Fixed Price Contract.

## 2. General Instructions to Offerors

### 2.1 General Instructions

**"Offeror," "Subcontractor," and/or "Bidder" refer to a firm or individual (academic consultant/individual expert) proposing work under this RFP. "Offer" and/or "Proposal" means the package of documents submitted by the firm or individual to propose the work. IPA welcomes partnerships among different offerors to collectively deliver the entire scope of work; however, IPA will contract with only one party.**

Offerors wishing to respond to this RFP must submit proposals, in English, in accordance with the following instructions. Offerors are required to review all instructions and specifications contained in this RFP. Failure to do so will be at the Offeror's risk. If the solicitation is amended, then all terms and conditions not modified in the amendment shall remain unchanged.

Issuance of this RFP in no way obligates IPA to award a subcontract or purchase order. Offerors will not be reimbursed for any costs associated with the preparation or submission of their proposal. IPA shall in no case be responsible for liable for these costs.

Proposals are due no later than **Friday 2<sup>nd</sup> August 2024 at 5 PM Eastern Time (ET)**, to [global-procurement@poverty-action.org](mailto:global-procurement@poverty-action.org). Late offers will be rejected.

The submission of a proposal to IPA in response to this RFP will constitute an offer and indicates the Offeror's agreement to the terms and conditions in this RFP and any attachments hereto. IPA reserves the right not to evaluate a non-responsive or incomplete proposal.

### 2.2 Proposal Cover Letter

A cover letter shall be included with the proposal on the Offeror's company letterhead with a duly authorized signature and company stamp/seal using the [Proposal Cover Letter template](#) (see Attachments) for the format. The cover letter shall include the following items:

- The Offeror will certify a validity period of 90 days for the prices provided.
- Acknowledge the solicitation amendments received.

### 2.3 Questions Regarding the RFP

Each Offeror is responsible for reading and complying with the terms and conditions of this RFP. Requests for clarification or additional information must be submitted in writing via email

or in writing to the Issuing Office as specified in the Synopsis above. No questions will be answered by phone. Any verbal information received from an IPA employee or other entity shall not be considered as an official response to any question regarding this RFP.

Copies of questions and responses will be distributed in writing to all prospective bidders who are on record as having received this RFP after the submission date specified in the Synopsis above.

### 3. Instructions for the Preparation of Technical Proposals

Technical proposals shall include the following contents:

1. **Technical Approach:** The SoW includes details on the requirements of this exercise. The Offeror shall showcase understanding of the SoW and provide a comprehensive approach with a detailed workplan to undertake the exercise aligned with stipulated timelines provided in section 5 of this document. Generally, the proposal must include:
  - a. Broad understanding of how high pricing of DFS products and services can impede growth in financial inclusion.
  - b. Clear understanding of competition and regulatory dynamics in the DFS industry in Sub Saharan Africa in general, and Tanzania in specific, with critique and suggestions on the scope of work, wherever applicable (see SoW).
  - c. Broad assessment of the Tanzanian DFS landscape and the historical context of DFS competition and regulation in the country, which may include recognition of the various stakeholders involved in competition and regulatory landscape.
  - d. Research methodology. This section should also include recommendations on how deliverables outlined in the SoW can be adjusted, if desired by the offeror, accompanied by a rationale for adjustment.
  - e. A workplan, which clearly lays out the strategy of the offeror, with associated timelines, in executing the overall exercise.
2. **Management Approach:** Description of the Offeror or its staff assigned to the activity. The proposal should describe how the proposed team members have the necessary experience and capabilities to carry out the Scope of Work.
3. **Past Performance:**
  - a. Provide a list of at least three (3) recent awards of similar scope and duration. The information shall be supplied as a table (template provided in Attachments), and shall include the legal name and address of the organization for which services were performed, a description of work performed, the duration of the work and the value of the contract, description of any problems encountered and how it was resolved, and a current contact phone number of a responsible and knowledgeable representative of the organization. See Attachments.
  - b. Description of Offerors experience of supporting donors, policy makers, market experts and other related stakeholders in investigating the competition and regulatory landscape of DFS in other similar markets.
  - c. Description of Offerors understanding and experience of the financial inclusion space and digital financial services. Having in-depth knowledge of Tanzania's financial inclusion ecosystem would be a plus.

### 3.1 Services Specified

For this RFP, IPA is in need of the services described in Attachment: Scope of Work.

## 4. Instructions for the Preparation of Cost/Price Proposals

### 4.1 Cost/Price Proposals

Provided in the Attachments section of this RFP is a template for the [Price Schedule for firm-fixed price awards](#). For cost-reimbursable or time & material awards, the offeror shall provide a fully detailed budget. Offerors shall complete the template including as much detailed information as possible. Any required payment terms must be included in the cost proposal.

It is important to note that Value Added Tax (VAT) shall be included on a separate line. The Subcontractor is responsible for all applicable taxes and fees, as prescribed under the applicable laws for income, compensation, permits, licenses, and other taxes and fees due as required.

## 5. Basis of Award

### 5.1 Evaluation Criteria

Each proposal will be evaluated and scored against the evaluation criteria and evaluation sub-criteria, which are stated in the table below.

Evaluation Criteria	Evaluation Sub-criteria (if needed)	Maximum Points (100)
Technical Approach	<ul style="list-style-type: none"><li>• Broad understanding of how high pricing of DFS products and services can impede growth in financial inclusion</li><li>• Clear understanding of competition and regulatory dynamics in the DFS industry in Sub Saharan Africa in general, and Tanzania in specific, with critique and suggestions on the scope of work, wherever applicable (see SoW)</li><li>• Broad assessment of the Tanzanian DFS landscape and the historical context of DFS competition and regulation in the country, which may include recognition of the various stakeholders involved in competition and regulatory landscape</li><li>• Research methodology. This section should also include recommendations on how deliverables outlined in the SoW can be adjusted, if desired by the offeror.</li><li>• A workplan, which clearly lays out the strategy of the offeror, with associated timelines, in executing the overall exercise.</li></ul>	30
Management Approach or Personnel	<ul style="list-style-type: none"><li>• Proposal should describe how the offeror (and team members if applicable) have the necessary capabilities / experience to carry out the scope of work.</li></ul>	

Qualifications	<ul style="list-style-type: none"> <li>Relevant academic or professional degree together with copy of certificates and CVs</li> </ul>	20
Previous Experience or Past Performance	<ul style="list-style-type: none"> <li>Robust understanding of financial inclusion and digital financial services</li> <li>Experience of working with the private sector, including mobile money providers, banks, fintechs and other players in the DFS industry and an understanding of how competition and regulatory dynamics can influence business strategies, especially with regards to pricing of DFS products and services</li> <li>Significant experience of working with policy makers and an understanding of conflicting priorities within government departments</li> <li>Experience of conducting research on DFS competition and regulatory landscape in Tanzania or sub-Saharan Africa</li> </ul>	20
Cost	The financial proposal will be evaluated based on value for money, realism, reasonableness and cost-effectiveness.	30
<b>Total</b>		100

## 5.2 Proposal Submission Format

To facilitate the evaluation process by the Evaluation Committee, Offerors are strongly encouraged to submit their proposals in the following format:

- i. Cover Letter**
  - Include a concise cover letter introducing your proposal. Use the provided template.
- ii. Introduction / Business Profile**
  - Provide an overview of your organization, its history, and relevant experience.
- iii. Statutory and Compliance Documents**
  - Include essential documents such as business registration, tax files, and any other relevant compliance documents.
- iv. Technical Proposal**
  - Refer to Section 3 for detailed instructions on preparing the technical proposal.
  - Ensure to provide all necessary supporting documentation and attachments as required by the Evaluation Criteria.
- v. Cost / Price Proposal**
  - Include detailed cost/price information as outlined in Section 4.
  - Should be realistic and acceptable.
- vi. Implementation Timelines / Gantt Chart (if applicable)**
  - Include timelines or Gantt charts outlining project implementation schedules if relevant to your proposal.
- vii. Any Other Pertinent Information**
  - Include any additional information that you believe is essential to your proposal.

Please adhere to this format to ensure a structured and comprehensive submission that will aid in the evaluation process.

### 5.3 Best Value Determination

IPA will review all proposals and make an award based on the technical and cost evaluation criteria stated above and select the offeror whose proposal provides the best value to IPA. IPA may also exclude an offer from consideration if it determines that an Offeror is "not responsible", i.e., that it does not have the management and financial capabilities required to perform the work required.

IPA may award to an Offeror without discussions. Therefore, the initial offer **must contain the Offeror's best price and technical terms.**

### 5.4 Responsibility Determination

IPA will not enter into any type of agreement with an Offeror prior to ensuring the Offeror's responsibility. When assessing an Offeror's responsibility, the following factors are taken into consideration:

1. If the successful bidder has presence in Tanzania, they will be required to confirm their legal eligibility to operate in the host country before contract execution. This includes obtaining necessary business licenses, adhering to tax obligations, and complying with local regulations. Submission of relevant documentation will be necessary before the contract is finalized.
2. If applicable, the bidder will be responsible to obtain the required research permits for executing this work in Tanzania. IPA will provide support in this process but the ultimate responsibility of obtaining the research permit lies with the bidder.
3. The source, origin and nationality of the products or services are not from a Prohibited Country.
4. Having adequate financial resources to finance and perform the work or deliver goods or the ability to obtain financial resources without receiving advance funds from IPA.
5. Ability to comply with required or proposed delivery or performance schedules.
6. Have a satisfactory past performance record.
7. Have a satisfactory record of integrity and business ethics.
8. Have the necessary organization, experience, accounting and operational controls and technical skills.
9. Have the necessary production, construction and technical equipment and facilities, if applicable.
10. Be qualified and eligible to perform work under applicable laws and regulations.

### 5.4 Additional Due Diligence

Upon completing the evaluation process, IPA may choose to engage in additional due diligence processes with a particular vendor or vendors without notifying the bidder.

The purpose of this process is to ensure that IPA engages with reputable, ethical, and responsible vendors with solid financials and the ability to fulfill the contract. Additional due diligence may include, but is not limited to, the following processes:

- Reference checks



- Verification of whether the firm has been barred by any organization or is on any anti-terrorist checklist

#### **5.4 Bidders' Presentations**

At the discretion of IPA, selected Offeror(s) may be invited to supply additional information on the contents of their proposal during the evaluation period. Such Offerors could be asked to give a presentation of their proposal (possibly with an emphasis on a topic of IPA's choice) followed by a question-and-answer session.

If IPA determines that there is such a need, the presentation will be held at IPA, or by videoconference/Internet. Offerors will be given reasonable time to prepare for the presentation.

NOTE: Presentations or other individual contact is expressly prohibited before the closing date for proposal submission.

### **6. Inspection & Acceptance**

The designated IPA staff will inspect from time to time the services being performed to determine whether the activities are being performed in a satisfactory manner, and that all equipment or supplies are of acceptable quality and standards. The subcontractor shall be responsible for any countermeasures or corrective action, within the scope of this RFP, which may be required by the IPA Country Director/Representative as a result of such inspection.

### **7. Compliance with Terms and Conditions**

#### **7.1 General Terms and Conditions**

Offerors agree to comply with the general terms and conditions for an award resulting from this RFP. The selected Offeror shall comply with all Terms and Conditions listed in the accompanying [Attachment](#).

### **8. Procurement Ethics**

Neither payment nor preference shall be made by either the Offeror, or by any IPA staff, in an attempt to affect the results of the award. IPA treats all reports of possible fraud/abuse very seriously. Acts of fraud or corruption will not be tolerated, and IPA employees and/or subcontractors/grantees/vendors who engage in such activities will face serious consequences. Any such practice constitutes an unethical, illegal, and corrupt practice and either the Offeror or the IPA staff may report violations to the Toll-Free Ethics and Compliance Anonymous Hotline at +1 844 837 5445. IPA ensures anonymity and an unbiased, serious review and treatment of the information provided. Such practice may result in the cancellation of the procurement and disqualification of the Offeror's participation in this, and future, procurements.

By submitting an offeror, Offerors certify that they have not/will not attempt to bribe or make any payments to IPA employees in return for preference, nor have any payments with Terrorists, or groups supporting Terrorists, been attempted.

## Attachments

### Scope of Work for the Required Services

#### 1.1 Background and Scope

According to FinScope Tanzania 2023, more than three-quarters of Tanzanian adults (76%) are included in the formal financial system, driven largely by the spread of mobile money accounts rather than traditional bank products (only 22.2% of adults use formal banking services).<sup>1</sup> The latest Tanzanian National Financial Inclusion Framework (NFIF) 2023 - 2028 sets a target of 85 percent of the adult population having a formal transactional account by 2028.<sup>2</sup> The NFIF also outlines priorities and enablers for the financial sector to advance financial inclusion. One of these enablers is access to affordable financial products and services.

Increasing affordability of digital financial services (DFS) is critical for the success of mobile money markets, including Tanzania, allowing wider adoption and usage of digital accounts and enabling impact at the individual and firm level. The DFS ecosystem in Tanzania comprises mobile money providers, traditional banking institutions and an increasing number of Fintechs. Despite having a robust supply side ecosystem, individuals and businesses continue to face high transaction costs. For example, average fee for cash out transactions in Tanzania are 8.6 percent, as compared to Kenya at 2 percent and Uganda at 4.4 percent.<sup>3</sup> These high costs can be a function of several reasons, including taxation, lack of healthy competition, impeding regulation, as well as infrastructure costs.

As such, there may be more nuanced challenges that contribute to this high cost. These include the extent and nature of competition in DFS and adjacent sectors, as well as the regulatory environment in which banks, mobile money providers and fintechs operate. Weak competition can lead to higher prices, lower quality and less innovation while anti-competitive practices by established players can prevent new players from entering the market or limit the ability of small players to reach a wider population of users. A significant development in Tanzania is the introduction of the Tanzania Instant Payment System (TIPS). While we know less about the impact that TIPS will have on the broader DFS ecosystem at this stage, such systems do have the capability to create a level-playing-field for new entrants to operate.<sup>4</sup>

Poorly designed regulation can also raise costs disproportionately to benefits and have an indirect impact on competition within the market, for example by treating market participants differently despite serving the same consumer needs. Regulatory requirements such as minimum capital requirements, licensing costs, licensing procedures, and know your customer (KYC) requirements are all important aspects of the regulatory framework. They certainly impose costs on firms, and we expect those costs to be passed onto consumers. This is justified if the beneficial effects on market stability and consumers welfare outweigh the costs to firms. However, if these requirements are not calibrated properly, then the benefits they bring may be

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<sup>1</sup> Financial Services Deepening Tanzania (FSDT). (2023). *Finscope Tanzania*. <https://www.fsdt.or.tz/wp-content/uploads/2023/07/FinScope-Tanzania-2023-Full-Report-Insights-that-Drive-Innovation.pdf>

<sup>2</sup> Bank of Tanzania. (2023). *Tanzania's National Financial Inclusion Framework 3*. <https://www.afi-global.org/publications/tanzanias-national-financial-inclusion-framework-3/>

<sup>3</sup> Annan, Francis, William Blackmon, Xavier Giné, Brian Mwesigwa, Arianna Zapanta. 2023. "Transaction Cost Index: Year 1 Comparative Report." Innovations for Poverty Action.

<sup>4</sup> See Russell Toth, Phillip Roessler, Hsin-Tien Tsai, Hussam Razi. 2022. "Inclusive Instant Payment Systems: An Evidence Based Approach from Design to Impact," Innovations for Poverty Action

outweighed by the costs they place on firms. In such a case, they might contribute to excessively high pricing of DFS products and services. Some requirements are designed as explicit barriers to entry—not any firm should be allowed to sell financial services. However, where these requirements are too onerous, then regulation may well restrict entry of new firms or services that could benefit the market.

## 1.2 Objectives

Innovations for Poverty Action (IPA) is currently pursuing a research initiative to investigate the cost of DFS in Tanzania, called the ‘Tanzania Affordable Digital Finance Research Initiative’ (TADFRI). TADFRI will generate, along with partners and key stakeholders, data and evidence around the drivers of DFS affordability, as well as recommendations to policymakers and financial service providers on ways to improve affordability.

While the overall research program will pursue several lines of inquiry, **this workstream is intended to deepen our understanding of the competition and regulatory dynamics in the country which may influence the high cost of DFS products and services.** This output will be embedded into the larger policy-driven project (TADFRI) that will generate credible evidence on how policymakers and the private sector in the country can adopt sustainable strategies to reduce the cost of DFS, allowing for financial stability of the private sector and resulting in improved consumer welfare. We therefore seek an expert with experience in competition and regulatory analysis of DFS ecosystems in low and middle-income countries (LMICs), with a key focus on sub-Saharan Africa.

In light of the above, **IPA expects the offeror to undertake an in-depth analysis of the DFS competition and regulatory landscape in Tanzania to understand how these aspects affect the affordability of DFS.**

## 1.3 Requirements

The “heart” of the SOW — tasks, deliverables, schedule, and assumptions

### Tasks

- **Analysis of the DFS competition dynamics in Tanzania.**
  - Definition of the relevant economic market for DFS, to be used in subsequent analysis
  - Sketch a timeline of entry of new players and corresponding changes to the broader ecosystem
  - Brief commentary on what the Fintech landscape looks like and how new Fintechs are changing the competition landscape
  - Which are the relevant regulators for competition in the country and how different regulators interact to set policies.

- Using 1 regional and 1 global successful DFS markets as benchmarks, comment on whether competition in the Tanzanian DFS sector is considered conducive or unfavorable for achieving affordable DFS.
- Are there obvious or opaque barriers to market-entry for smaller players, created as a result of market factors or collusion between established providers
- Gather and critically analyze existing financial service providers' (FSPs) views on the regulatory environment, and their impact on competition in the market. Identify specific regulatory requirements that FSPs believe promote or hinder competition, or establish differential requirements for different firms in the market
- **Analysis of the regulatory environment for DFS in Tanzania**
  - Review existing regulations to understand the extent to which existing regulations are excessively costly (costs > benefits) or hinder competition in the market. Highlight key regulatory requirements or initiatives that are specifically aimed at pricing or competition and assess their effectiveness.
  - Investigate how regulators develop, consult and implement new regulatory policy. How are regulatory impact assessments and Cost Benefit Analysis used to inform decisions, for example, and what other processes are undertaken before the introduction of new regulation.
  - Using 1 regional and 1 global successful DFS markets as benchmarks, determine if regulatory requirements placed on FSPs operating in the DFS ecosystem in Tanzania are relatively high or low in comparison. This could include minimum capital requirements, licensing costs, KYC costs, among others. Identify from this comparison positive actions regulators or policymakers have taken to lower regulatory costs and/or promote competition.
  - Gather and critically analyze existing FSPs views on the regulatory environment and specific regulatory requirements, and their impact on firms costs. Identify specific regulatory requirements that FSPs believe are excessive or disproportionate as well as those that are well calibrated.
- **Analysis of the innovation landscape within the DFS industry**
  - Assess the current market structure and environment (including regulatory environment) to understand the extent to which this encourages or hinders innovation in DFS?
  - Track innovations in the Tanzanian DFS market: These could be innovations in either existing offerings, such as new ways of transfers and payments, market level innovations such as open APIs, entry of digital banks, or, innovations in developing new (adjacent) products and use cases such as insurance, alternative credit scoring, credit products and others.
  - Using the above, comment on which innovation(s) have the highest potential to scale and to reduce prices in the medium to long term and how providers can diversify their revenue models based on these innovations
  - What are some of most successful innovations in the DFS ecosystems of similar markets that have not proliferated in Tanzania? These would be innovations that have the most potential to scale and reduce prices

Using the above guiding questions (which are not exhaustive), the offeror is expected to analyze how competition and regulatory aspects are affecting cost of DFS in Tanzania, and recommend financially sustainable and policy relevant strategies and practices for the ecosystem to move towards affordable DFS. **Where possible these should be clearly aligned to the specific stakeholders in the market, as well as be split between recommendations that will directly reduce costs and those that will help to increase competition.**

To support the offeror, IPA will aim to use its resources to connect the offeror to relevant stakeholders and to access the required data. However, ultimate responsibility of delivering on the identified components of the research lies with the offeror.

## **Deliverables**

- **Deliverable 1: Inception Report**

The inception report will include a detailed methodology on the approach that the offeror will employ in leading this exercise and undertaking analysis, a list of key stakeholders that will be interviewed during the process and a Gantt chart that breaks down the timeline into smaller tasks. IPA expects the offeror to engage with a wide variety of stakeholders in Tanzania including policy makers and the private sector, including mobile money providers, banks, Fintechs, industry associations and consumer groups etc. *This list is not exhaustive.*

- **Deliverable 2: Draft Policy Brief**

The policy brief will condense findings and recommendations from the analysis into an easily digestible document targeted at policy makers in Tanzania, and submitted to IPA for comments and feedback

- **Deliverable 3: Draft Report**

The draft report will contain a more elaborate analysis by the offeror and submitted to IPA for comments and feedback. The report should contain in-depth insights from interviews with key stakeholders and cross-verification of findings, including commentary on how competition and regulatory aspects effect affordability of DFS and recommendations on how what type of sustainable practices and policies can be adopted by the industry to achieve affordable DFS in the medium to long run. Where possible these should be clearly aligned to the specific stakeholders in the market, as well as be split between recommendations that will directly reduce costs and those that will help to increase competition The offeror will also be required to make up to five presentations to regulators and other stakeholders identified by IPA

- **Deliverable 4: Final Policy Brief**

The final version of the policy brief will incorporate IPA's feedback.

- **Deliverable 4: Final Report**

This version will also include all collateral developed as part of the exercise, include KIIs, FGDs, Transcripts from interviews etc.

## Schedule

Deliverable Number	Deliverable Title	Timeline
Deliverable 1	<p><b>Inception Report</b></p> <p>The inception report will include a detailed methodology on the approach that the offeror will employ in leading this exercise and undertaking analysis, a list of key stakeholders that will be interviewed during the process and a Gantt chart that breaks down the timeline into smaller tasks. IPA expects the offeror to engage with a wide variety of stakeholders in Tanzania including policy makers and the private sector, including mobile money providers, banks, Fintechs, industry associations and consumer groups etc. <i>This list is not exhaustive.</i></p>	3 weeks from the date of contract
Deliverable 2	<p><b>Draft Policy Brief</b></p> <p>The policy brief will condense findings and recommendations from the analysis into a document targeted at policy makers in Tanzania, and submitted to IPA for comments and feedback</p>	3 months from the date of contract
Deliverable 3	<p><b>Draft Report</b></p> <p>The draft report will contain a more elaborate analysis by the offeror and submitted to IPA for comments and feedback. The report should contain in-depth insights from interviews with key stakeholders and cross-verification of findings, including commentary on how competition and regulatory aspects effect affordability of DFS and recommendations on how what type of sustainable practices and policies can be adopted by the industry to achieve affordable DFS in the medium to long run. Where possible these should be clearly aligned to the specific stakeholders in the market, as well as be split between recommendations that will directly reduce costs and those that will help to increase competition The offeror will also be required to make up to five presentations to regulators and other stakeholders identified by IPA</p>	4 months from the date of contract
Deliverable 4	<p><b>Final Policy Brief</b></p> <p>The final version of the policy brief will incorporate IPA's feedback.</p>	5 months from the date of contract
Deliverable 5	<p><b>Final Report</b></p> <p>This version will also include all collateral developed as part of the exercise, include KIIs, FGDs, Transcripts from interviews etc.</p>	5 months from the date of contract

## 8.1 Proposal Cover Letter

[On Firm's Letterhead]

<Insert date>

TO: Innovations for Poverty Action  
[Address]

We, the undersigned, provide the attached proposal in accordance with **RFP-**  
(insert number). issued on (insert date). Our attached proposal is for the total  
price of (Sum in Words).

I certify a validity period of (enter number) days for the prices provided in the attached  
Price Schedule/Bill of Quantities. Our proposal shall be binding upon us subject to the  
modifications resulting from any discussions.

We understand that IPA is not bound to accept any proposal it receives.

Yours sincerely,

Authorized Signature:

Name and Title of Signatory: Click here to enter text.

Name of Firm: Click here to enter text.

Address: Click here to enter text.

Telephone: Click here to enter text.

Email: Click here to enter text.

Company Seal/Stamp:

## 8.2 Price Schedule

Item Number	Item Name / Deliverable	Description	Percentage (%) of Total Amount
1	<b>Inception Report</b>	The inception report will include a detailed methodology on the approach that the offeror will employ in leading this exercise and undertaking analysis, a list of key stakeholders that will be interviewed during the process and a Gantt chart that breaks down the timeline into smaller tasks. IPA expects the offeror to engage with a wide variety of stakeholders in Tanzania including policy makers and the private sector, including mobile money providers, banks, Fintechs, industry associations and consumer groups etc. <i>This list is not exhaustive.</i>	20%
2	<b>Draft Policy Brief</b>	The policy brief will condense findings and recommendations from the analysis into a document targeted at policy makers in Tanzania, and submitted to IPA for comments and feedback	10%
3	<b>Draft Report</b>	The draft report will contain a more elaborate analysis by the offeror and submitted to IPA for comments and feedback. The report should contain in-depth insights from interviews with key stakeholders and cross-verification of findings, including commentary on how competition and regulatory aspects effect affordability of DFS and recommendations on how what type of sustainable practices and policies can be adopted by the industry to achieve affordable DFS in the medium to long run. Where possible these should be clearly aligned to the specific stakeholders in the market, as well as be split between recommendations that will directly reduce costs and those that will help to increase competition The offeror will also be required to make up to five presentations to regulators and other stakeholders identified by IPA	20%
4	<b>Final Policy Brief</b>	The final version of the policy brief will incorporate IPA's feedback.	20%



5	<b>Final Report</b>	This version will also include all collateral developed as part of the exercise, include KIIs, FGDs, Transcripts from interviews etc	30%
<b>GRAND TOTAL IN (USD).</b>			

**Delivery Period and Payment Terms:**

### 8.3 Past Performance Form

Include projects that best illustrate your work experience relevant to this RFP, sorted by decreasing order of completion date.

Projects should have been undertaken in the past three years. Projects undertaken in the past six years may be taken into consideration at the discretion of the evaluation committee.

#	Description of Activities	Location Province/ District	Client Name/Tel No/ email address	Cost	Start-End Dates	Complete d on schedule (Yes/No)	Completion Letter Received? (Yes/No)	Type of Agreement (fixed price, cost reimbursable )
1								
2								
3								
4								
5								

## 8.4 Terms and Conditions

- a) The Request for Proposal is not and shall not be considered an offer by IPA.
- b) All responses must be received on or before the date and time indicated on the RFP.
- c) All proposals will be considered binding offers. Prices proposed must be valid for entire period provided by respondent.
- d) All awards will be subject to IPA contractual terms and conditions and contingent on the availability of donor funding.
- e) IPA reserves the right to accept or reject any proposal or cancel the solicitation process at any time and shall have no liability to the proposing organizations submitting proposals for such rejection or cancellation of the request for proposals.
- f) IPA reserves the right to accept all or part of the proposal when award is provided.
- g) IPA shall solely own all intellectual property (e.g. datasets, material, etc.) created under the resulting award.
- h) All information provided by IPA in this RFP is offered in good faith. Individual items are subject to change at any time, and all bidders will be provided with notification of any changes. IPA is not responsible or liable for any use of the information submitted by bidders or for any claims asserted therefrom.
- i) IPA reserves the right to require any bidder to enter into a non-disclosure agreement.
- j) The bidders are solely obligated to pay for any costs, of any kind whatsoever, which may be incurred by bidder or any third parties, in connection with the Response. All responses and supporting documentation shall become the property of IPA, subject to claims of confidentiality in respect of the response and supporting documentation, which have been clearly marked confidential by the bidder.