Commonwealth FinTech Programme Grant Writing Consultancy

December 2020

TERMS OF REFERENCE

Post Title: Commonwealth FinTech Programme Grant Writing Consultancy
Project Location: Homebased
Project Duration: up to 15 working days between 15 March and 2 April 2021
Fee: up to £2,500 including any taxes

Overview

The Commonwealth is a voluntary association of 54 independent and equally sovereign states with diverse economic backgrounds. About sixty (60) percent of the membership are small states, which are susceptible to external economic and environmental shocks.

The Commonwealth Secretariat’s Economic Youth and Sustainable Development Directorate (EYSD) promotes inclusive economic growth and sustainable development with a particular focus on financing for development and the realisation of the 2030 Agenda for Sustainable Development. The Directorate’s Economic Policy and Small States (EPSS) Section, focuses on the specific challenges of small states, and advocates for special attention to their needs. The Section also aims to deliver research, technical assistance and capacity building to address the developmental challenges of its member states, inclusive small and vulnerable states.

Introduction

Recognising the growth and impact of FinTech in the Commonwealth and the need for improved technical guidance and support regarding the implementation of FinTech activities, Central Bank Governors at their meeting in October 2018 endorsed the development of a Commonwealth FinTech Toolkit and FinTech Programme. Whilst some countries are more advanced in this area than others, Central Bank Governors noted that capacity building and sharing of lessons learnt in FinTech development would be extremely useful for future action in this area.

The Commonwealth FinTech Programme has 2 main outputs to date:

- **Knowledge products:**
  - The Commonwealth FinTech Toolkit is a cornerstone of the Commonwealth FinTech programme as it provides:
    - technical guidance on FinTech and FinTech applications;
    - a framework for creating the enabling environment for FinTech, including discussions of principal considerations for small countries and large countries and any regional considerations; and
    - case studies of innovative FinTech ecosystems across the Commonwealth.

- **FinTech Training courses**
The Commonwealth Secretariat has partnered with the Universities of Cambridge and Oxford to offer funded FinTech courses enabling capacity development for over 100 FinTech professionals in 41 member governments.

Going forward, the Commonwealth FinTech Programme will feature 4 additional pillars:

- Research and Knowledge
  - Commonwealth Report on FinTech 2021
- Regional Dialogue and Action Groups;
- Technical Assistance; and
- Partnerships.

To carry out the ambitions for the next 2 years, the Commonwealth FinTech Programme will need financial resources beyond that which the Commonwealth Secretariat can commit on its own. The Secretariat is seeking to develop a funding proposal to support the work of the programme

**Objective**

The objectives of this consultancy are to:

1. develop a grant proposal for the Commonwealth FinTech Programme that could be given to a number of potential donors in a bid to fund the activities of the programme; and
2. Identify opportunities to mobilise multilateral and bilateral sources to support the proposal.

**Duties & Responsibilities**

The consultant will be responsible for:

- Developing a bankable, full-size project funding proposal that can be given to a number of potential donors. The funding proposal should include the project’s past achievements, current activity areas and upcoming work streams. The proposal should also highlight the impact of FinTech on sustainable development for Commonwealth countries.
- Identifying potential multilateral and bilateral financial donors to support the programme.
- Creating a financing strategy for the funding the Commonwealth FinTech programme

**Duration & Timeframe**

The contract should take no more than 15 working days with the final deliverable due no later than 2 April 2021.

**Key Deliverables & Timelines**

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<th>Deliverables</th>
<th>Due Date</th>
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<tr>
<td>Inception report with initial plan and a proposed outline proposal and funding strategy - 3 pages max</td>
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<tr>
<td>Submit proposal draft</td>
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<tr>
<td>Submit final proposal and financing strategy report</td>
<td>No later than 2 April 2021</td>
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**Qualifications & Competencies**

The preferred consultant should hold the profile below:
- Prior demonstrated experience from developing and writing funding proposals for institutional donors and for multilateral, bilateral and vertical funding sources.
- Prior experience in developing funding strategies;
- Track record of successful fundraising proposals;
- Flexibility to adapt to any subsequent changes in the terms of reference.
- Excellent English speaking/writing skills required;
- Strong interpersonal and communication skills; and
- Preferably an advanced university degree (Masters or equivalent) in finance, economic development, technology or a closely related field or a first degree with 10 years of professional experience in any of the above fields.
- Prior experience researching FinTech issues;

**Evaluation Criteria**

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<th>Category</th>
<th>Criteria</th>
<th>Weighting</th>
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<tr>
<td>Technical</td>
<td>Prior experience writing funding proposals for a variety of sources</td>
<td>20%</td>
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<td>(institutional donors, multilateral, bilateral donors)</td>
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<td></td>
<td>Demonstrable track-record of authoring successful fundraising proposals</td>
<td>20%</td>
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<td>Experience developing funding strategies</td>
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<td>Knowledge of FinTech and innovation issues in developing countries</td>
<td>10%</td>
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<td>Academic qualification as above</td>
<td>10%</td>
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<td>Price</td>
<td>Fee per day x number of days (not to exceed £2,500 total including any taxes)</td>
<td>20%</td>
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**Application Procedure**

To apply for the consultancy, please send your CV and a short cover letter outlining your suitability, your fee per day, and the number of days required for this project to Heather Cover-Kus at email address h.cover-kus@commonwealth.int.

**Deadline:** 5 March 2021