



## **NATIONAL FINANCIAL EDUCATION SECRETARIAT (NFES) - RECRUITMENT OF THE NFES JUNIOR FINANCIAL EDUCATION SPECIALIST**

### **TERMS OF REFERENCE**

#### **1. INTRODUCTION**

The Financial Sector Deepening Trust (FSDT) was incorporated in Tanzania in July 2004. The FSDT's overall aim is to develop a deeper financial system that can provide greater access to finance for more Tanzanians. Among its other objectives are:

- (i) Improved policy, institutional, legal and regulatory framework, and data gathering and dissemination for delivery of financial services,
- (ii) Enhanced market infrastructure and support services for financial service providers,
- (iii) More and better financial services available to meet the needs of urban and rural enterprises,
- (iv) More and better financial services available to meet the needs of poor urban and rural households and individuals.

#### **2. BACKGROUND OF THE ASSIGNMENT**

NFES forms part of the five-year implementation plan of the National Financial Education Framework (NFEF) and was adopted by the National Council for Financial Inclusion (NCFI) at a meeting held in May 2017.

NCFI resolved the commencement of the operationalization plan for NFES that focuses on five key stages namely:

1. Institutionalization of the NFES
2. Development of the Funding strategy
3. Development of the Consumer Strategy
4. Incorporation of Financial Education in the Educational System
5. Conducting the Financial Capability Study

#### **2.2 THE PROJECT IMPLEMENTER/PARTNER AND CONTRACTS**

The project implementing partner is the Bank of Tanzania (BOT) with support from the FSDT.

The Bank of Tanzania has procured technical support partners (here after referred as Lead Financial Education Consultant) to support in the operationalization of NFES activities outlined in section 2.2 here above. However, in addition to these technical support partners, the Bank of Tanzania is sourcing services of a financial education specialist to provide day to day activities and support to both the Lead Consultant as well as the Bank.

Agreements for this assignment will be signed by the FSDT, the Bank of Tanzania and the respective financial education specialist (hereafter to be referred as “**Junior consultant**”)

### **3. OBJECTIVE OF THE ASSIGNMENT**

The general objective of this assignment is for the Junior Consultant to support the day to day activities in the operationalisation of the NFES. The Junior Consultant will provide direct support to the NFES and stakeholders at large. The Junior Consultant will be working closely with the Senior Financial Education Specialists and the NFES personnel at the Bank of Tanzania.

The specific objective relates to those tied to the respective tasks and deliverables, and these are indicated in section 4 of this document.

### **4. SCOPE OF WORK FOR THE NFES JUNIOR CONSULTANT, LENGTH OF THE ASSIGNMENT, TIMEFRAMES AND DELIVERABLES**

#### **OVERVIEW OF THE SCOPE OF WORK AND TASKS**

The contracted Junior Consultant will carry out activities that are guided by the Lead Consultant and the Bank of Tanzania (BOT). The prospective Junior Consultant should note that all the tasks mentioned will need to be developed to an acceptable standard, be implementable and approved by the Governing body (where necessary) in order for the level of effort/task to be recorded as completed.

It is important for the Junior consultant to also note that this is a support function/role, therefore, the Junior Consultant will have a unique opportunity to use their financial education skills and know-how to contribute to the implementation of the Financial Education strategy of the country.

The Junior Consultant will be required to carry out much of the project management work with strategic leadership coming from the Lead Consultant.

The Junior Consultant will also be required to ensure that the various outputs are prepared, executed and aligned to the overall NCFI standard. The Junior Consultant will submit progress reports on a quarterly basis (from the beginning of the Project).

The Junior Consultant will be based at the Bank of Tanzania and will be tasked with providing support to both the BoT NFES personnel and the Lead Consultant on a daily basis. This means that the Junior Consultant will have a desk at the Bank of Tanzania and the person/day will comprise of 8 hours each day at the Bank of Tanzania.

The mains stages of the NFES Phase 1 are outlined below:

- Stage 1 - National Organisational Framework developed
- Stage 2 - Funding strategy developed
- Stage 3 - Consumer strategy developed
- Stage 4 - Educational system curricula developed
- Stage 5 (i) - Measurement levels for Financial capability
- Stage 5(ii) - Skills transfer, Succession plan and Report writing

The Junior Consultant’s main tasks within the various NFES stages 1 – 5 of this assignment are listed below:

1. Develop operational plans
2. Draft and implement various strategies (as explained in section 4.2 below)
3. Develop and manage an information warehouse and website content
4. Conduct seminars and training of trainers
5. Organize a Financial education conference
6. Form interest groups, working groups and technical committees
7. Develop M&E plans
8. Report writing

The FSDT will provide the relevant project documents including the original project implementation Plan, Project Appraisal Report (PAR) and further details on the NFES stages that may be requested.

## 6. PAYMENT SCHEDULES

The LoE payment will be made against the specific deliverables and satisfactory performance of the various tasks. The deliverables will need to be approved by the NFES leadership and where necessary the NCFI. The consultant is requested to issue invoices against the completion of tasks ideally by the tenth day of the subsequent month.

**The FSDT will reimburse all agreed travel and other expenses upon submission of relevant receipts within ten working days after approval of invoices submitted by the Junior Consultant.**

## 7. PROFILE OF THE CONSULTANTS

### KNOWLEDGE, EXPERIENCE, SKILLS AND ABILITIES

**Table 2: Knowledge, experience, skill and abilities for the Junior consultant**

Junior Consultant
<ul style="list-style-type: none"> <li>• Diploma in Project Management/MBA</li> <li>• Bachelors in Economics/Business Management/Sociology/Education</li> <li>• 5-10 years professional experience in Financial Education and/or Consumer Protection</li> <li>• Certification as a Master training for adult learning</li> <li>• Knowledgeable on the status of Financial Education and Consumer Protection in Tanzania</li> <li>• Knowledgeable on the existing Market Conduct and Legislation around Financial Education and Consumer Protection in Tanzania</li> <li>• Languages: English and Kiswahili</li> </ul>

## 8. PROPOSAL - FORMAT AND SCOPE

Consultant should submit technical and financial proposals (two separate documents) for undertaking this assignment.

All proposals must be submitted electronically to;

### **FSDT Procurement**

**c/o Deloitte Consulting Limited**

[procurement@fsdt.or.tz](mailto:procurement@fsdt.or.tz)

Any queries relating to this TOR should be submitted in writing to the same address. The deadline for queries is 2 days before the proposal submission deadline date.

The deadline for submissions is **1600 Tanzanian time on Thursday 16 February 2018.**

## 9. TECHNICAL PROPOSAL

Technical proposals should be no longer than **five pages**, excluding any appendices. The technical proposal should focus on the approach the Junior Consultant will take in order to execute the work and this should be supported by the relevant experience. The technical proposal should also outline the Junior Consultant's understanding, views and opinions of the Financial Education space in Tanzania, the National Financial Education Framework (NFEF) and the National Financial Inclusion Framework.

The proposal should also include recommendations on how the implementation of the NFES can be accelerated. The Junior Consultant's proposal should also include how the Junior Consultant intended to provide their technical support and ensure the timelines for Phase 1 of the NFES will be realized.

Consultant is invited to comment on the ToRs and the overall assignment. The consultant should append information and references (character and professional) from previous similar assignments/projects and experiences in the area. Reference projects should (where appropriate) detail the length of time since the consultant performed the duty, key tasks performed in an assignment, work excellence, team work, geographical location and contact person(s) and contact information.

Detailed CVs of staff that will be engaged in this assignment should be included in the proposal as well. The CV must be **no more than five pages** containing the relevant and required information only.

## 10. EVALUATION AND SELECTION CRITERIA

The evaluation and selection of the Consultants will be done through the format outlined below.

## 10.1 METHOD USED

Overall, the preferred bidder will be selected on the basis of presenting the most economically advantageous tender. This means that bidders will be evaluated on a combination of technical and financial criteria. In this case the ratio between technical and financial scores will be **85/15**.

The technical component of each proposal will be scored first using a grid that assesses a number of key attributes.

Here below are the key technical attributes to be evaluated:

**Table 3: Technical Proposals Scoring Grid**

Evaluation and Selection criteria for the Junior Consultant	Bidder Score (%)	Max Score
1. Relevant professional qualifications		20%
3. Technical expertise (based on evidence from prior work experience & assignment/ projects)		30%
4. Ability to work and deliver in complex team environment, team work excellence and excellent inter-personal skills (based on nature of past experience work and projects/assignment experience and testimonials.		20%
5. Good understanding of Financial Inclusion in Tanzania (based on past experience and exposure)		15%
6. Previous work experience in Tanzania		15%
<b>Total score</b>		<b>100%</b>

To be considered further, a minimum total technical score of **70/100** is required. Only financial proposals from bidders scoring at least that level will then be evaluated.

The total financial cost in US\$ will be weighted according to the formula:

- $(\text{Lowest total financial cost} / \text{Bidder's total financial cost}) \times 0.15$
- Total technical marks weighted by a factor of 0.85

The weighted technical and financial scores for each proposal that passes the minimum technical threshold will then be added to produce a total score. The preferred bidder will be the one producing the highest total combined score.

Only successful bidders will be informed of the results of the evaluation process.

The Junior Consultants who qualify based on the minimum **may** also be selected through an interview process. Interviewing selection criteria will be made on the basis of the scoring criteria provided. The preferred Consultants will be notified after the selection panel has scored.

The Junior Financial Education Consultant will need to also confirm their availability and commitment to take up this assignment **between March 2018 and May 2019**.

The Consultants will be paid against a level of effort (LoE) based on successful completion and upon approval of the various assignments at each stage as outlined here above. Agreed expenses will be reimbursed against supporting receipts.

The Junior Financial Education specialist will be stationed at the NFES office (at BOT Dar es Salaam Offices) throughout the assignment. Tanzanian nationals are encouraged to apply for the Junior Consultant position.

The Consultants are particularly encouraged to access the National Financial Educational Framework report (NFEF), the Financial Capability baseline survey report (FinCap) and the National Financial Inclusion Framework report (NFIF) published on [www.fsd.tz](http://www.fsd.tz)

## 10.2 FINANCIAL PROPOSAL

The overall budget for the scope of Junior Consultant (including consultant’s fees, travel and all other expenses) to facilitate the achievement of the objectives is expected not to exceed \$55,000.

*Financial proposals should be quoted in US dollars set out in the following format:*

**Table 4: Project defined Financial proposal template man days**

Activity	Days	Daily Fees
Support Services in operationalization Of NFES (264 days)	264 days	\$
Travel and Other Expense Reimbursable	XXX	\$ XXXXX (To be filled by FSDT at a later stage)
Total Cost (without Travel & other reimbursable)		\$

Travel expenses and other out of pocket expenses will be guided by the FSDT policy. Travel will be determined by a detailed work plan that will be developed by the BOT.

The actual time spent on working outside the main office should be included in the person-days, but the location and therefore the final expense budget will be agreed with FSDT before the start of field work.

Financial proposals should be denominated in US dollars. This consultancy will be subject to local taxes financial proposals will be evaluated on a basis net of any local taxes.

## 11. OTHER MATTERS

### DURATION OF THE ASSIGNMENT FOR THE CONSULTANTS

The Consultants will be expected to start the assignment for operationalization of NFES is 12 months.

### 11.1 CONFIDENTIALITY

All information contained in the terms of reference and attachments is provided on a strictly confidential basis solely for the use of Tenderers in connection with a competition for the supply of services for the above contract. It is a condition of this competition that Tenderers (and any sub-contractors) shall:

- take all reasonable measures to protect this confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of confidential information;
- not use this information other than for the purposes of preparation of a tender, and shall disclose it only to officers, directors, or employees on a specific need to know basis; and
- not disclose, publish or otherwise reveal any of the information contained herein except with the specific prior written authorization of FSDT.

### 11.2 CONFLICT OF INTEREST

Tenderers (and any sub-contractors) must disclose in their tender details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest, if they were awarded this contract. Where Tenderers identify any potential conflicts they should state how they intend to avoid such conflicts. FSDT reserves the right to reject any tender which, in its opinion, gives rise, or could potentially give rise to, a conflict of interest.

### 11.3 TAXATION MATTERS

**The Consultants will be responsible to pay withholding tax and all other tax liabilities as per Tanzanian Tax laws. Any such tax amounts shall be the responsibility of the consultant and should be included in the financial proposal in the form of fees exclusive of taxes, taxes and fees inclusive of taxes.**