

# FINSIGHTS LAB – IMPLEMENTING PARTNER

## REQUEST FOR PROPOSALS

### 1. About FSDT

The Financial Sector Deepening Trust (FSDT) was incorporated in Tanzania on 1 July 2004. It commenced operations in 2005 and is supported by Global Affairs Canada<sup>1</sup> (GAC), Department for International Development (DFID-UKAid), Sida represented by Embassy of Sweden Tanzania, DANIDA and the Bill and Melinda Gates Foundation.

Over the period 2012-2016 FSDT adopted a market development approach toward addressing systemic constraints in the market and to contribute toward achieving pro-poor growth in the financial sector.

#### OUR GOAL

The FSDT interventions aim to make a contribution in generating sustainable improvements in the livelihoods of poor households through reduced vulnerability to shocks increased incomes and employment achieved through providing greater access to financial services for more men, women and businesses.

#### OUR PURPOSE

To achieve improved capacity and sustainability of the financial sector to meet the needs of MSME's and poor men and women and to contribute to economic growth.

The FSDT efforts are directed to ensure that more, better and appropriate solutions are accessible, affordable and used by enterprises and low income people in Tanzania. Low income people would include farmers, women, men, youth and any other marginalized segment living in rural and urban areas.

#### STRATEGIC OBJECTIVE

The interventions prioritized by the Programme aim at realizing the following changes in the financial sector:

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

#### OUR RESEARCH VISION & MISSION

FSDT's overall research vision is to see a financial sector whose players use evidence when making decisions that results in solutions that meet the needs of market and contribute to economic growth.

FSDT's 2013 strategy identified the need for continuous supply and use of information on the financial sector as a macro constraint to financial inclusion. One of the main reasons cited by FSDT for the low level

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<sup>1</sup> Formerly referred to as Canada International Development Agency-CIDA

of financial inclusion in Tanzania is a low uptake and underutilization of insights. FSDT aims to facilitate the utilization of rigorous research findings and insights which will help the financial sector to better understand the market and inspire innovation.

## 2. The Background

In order for financial service providers to improve on existing solutions and develop new innovative solutions that will effectively address needs in the market, it is crucial to understand where the gaps are, what type of services are needed, what these services will be used for, how they will be used, when they will be used and by whom they will be used. FSPs' will however only be motivated to improve or develop and offer new financial services if they could be convinced of the business case i.e. that they can offer such services in a sustainable and profitable way.

Further to that, it is important for service providers to continuously use evidence in the improvement of existing and the testing of new products.

Lack of evidence on new opportunities and better policies as well as a quick turnaround feedback loop on new ideas and exciting products, is a key constraint in the expansion and development of the Tanzanian financial sector.

There is also a limited holistic understanding of the supply of financial services i.e. in terms of which service providers supply what types of services; how accessible these services are (especially to low income households); and how policies, regulations and other market forces impact on the supply of financial services and the ability of financial providers to serve low-income households.

FSDT's goal is to increase uptake and usage of financial services, key to its success would be activities to develop new knowledge, insights, prototypes, models and new ideas with regard to the demand for financial services, the supply of services, as well as how policies and regulation could create a conducive environment for increased financial inclusion.

Although, institutions such as FSDT, the World Bank, the National Bureau of Statistics, think tanks and a number of market research firms among others, generate insights on the financial sector, the market response with new policies and solution is slow and does not give us the confidence that the insights generated are being used for the improvement and development of new innovative solutions. This leaves us with questions on how we can use insight / evidence in driving solutions.

## 3. The Initiative

### 3.1 About FinSights Lab

In our aspiration to turn information to action which will spur growth of the financial sector, FSDT plans on setting up a research platform that seeks to enhance innovation in the design, collection, analysis and utilization of research findings. This will be done with a clear focus on FSDT's areas of focus (Digital Finance, SME Finance, Agriculture & Rural Finance and Insurance) as well as financial inclusion in general.

FSDT has been a research leader in the financial sector in Tanzania since its inception. FSDT has conducted a number of nation-wide studies that have been able to define the financial landscape.

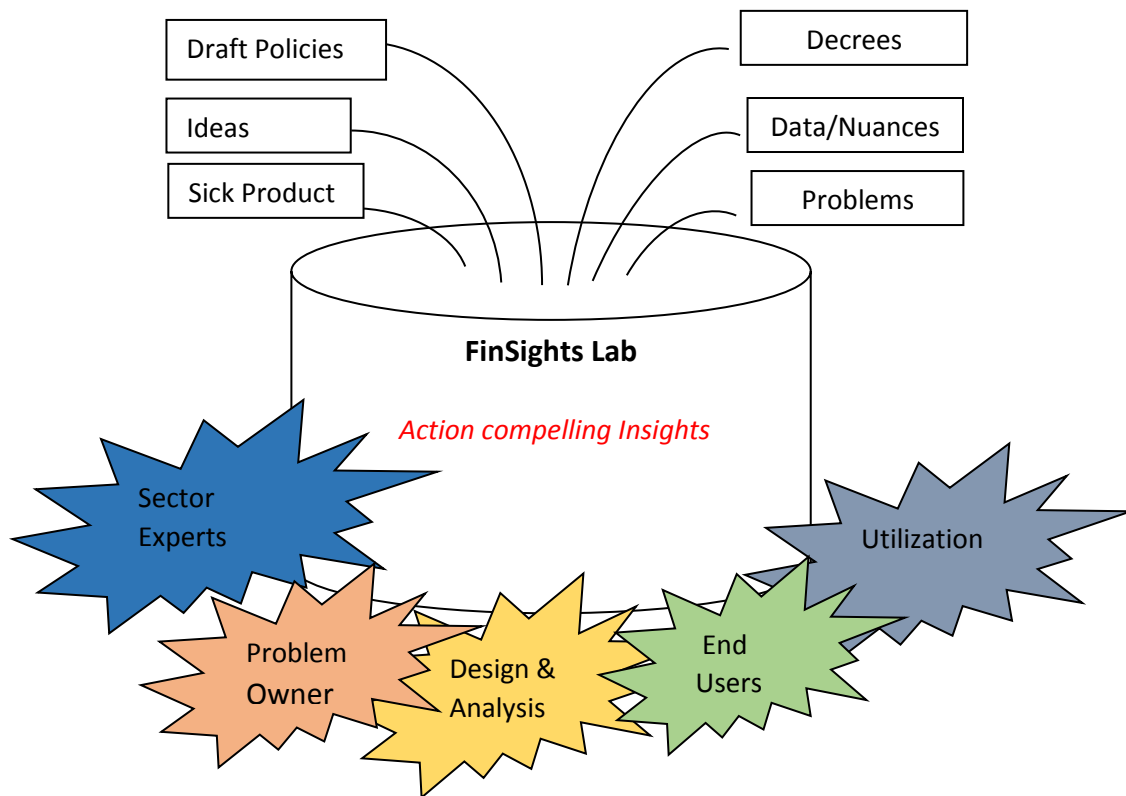
FSDT's surveys have been able to paint a picture of the terrain, and at the same time they have ignited conversations that have driven product development and policy formulation. Given FSDT's desire to drive

further uptake and utilization of insights, we would like to develop an action-compelling research intervention which will help us address a number of industry wide gaps.

FSDT would like to establish an intervention dubbed FinSights Lab, an information and solution “one stop shop” in the Tanzanian financial sector. FSDT seeks to set up an interactive go to place (physical and virtual), where financial stakeholders investigate and test solution. Stakeholders are expected to bring the following to FinSights Lab;

- Sick Products
- New Ideas
- Decrees
- Problems
- Data / Nuances
- Draft Policies

FinSights Lab will bring the best of methodologies, research and financial sector experts in trying to resolve the issues which will be brought forward by the stakeholders. It is our hope that the lessons learned from the process will be effectively documented and shared with the wider market. The platform and research design used in the platform will be focused on driving real solutions in the market and as a result of that, we expect that consumers will derive value from the usage of financial products and services.

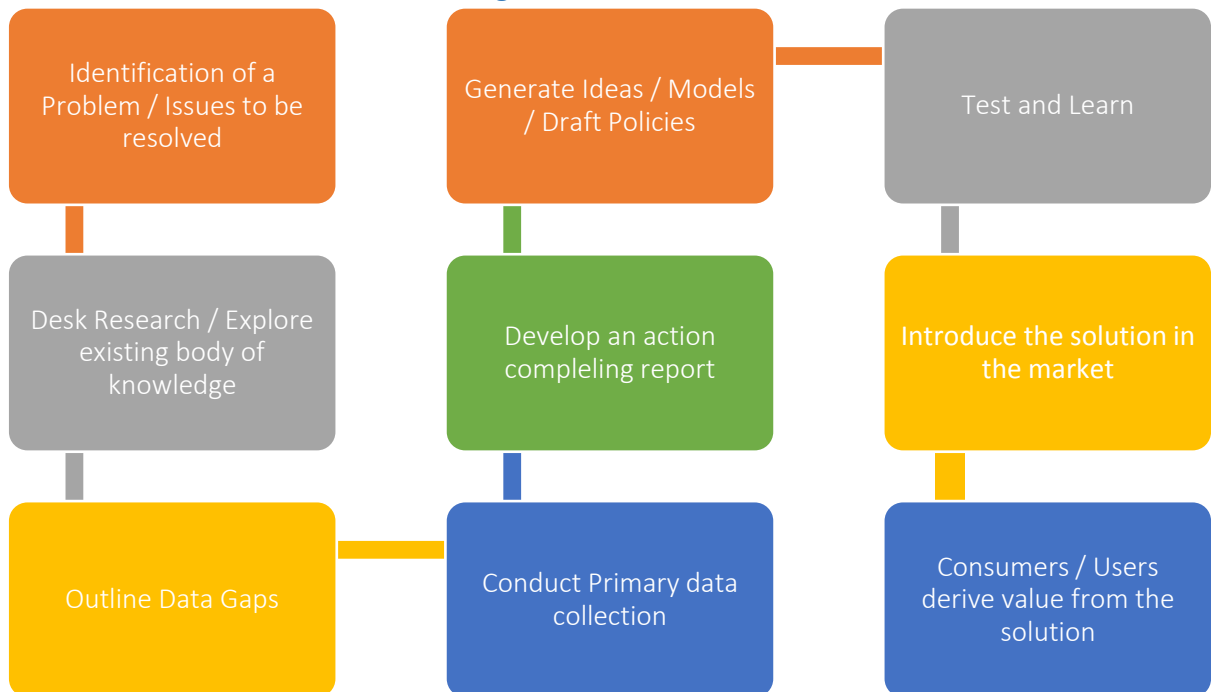


### 3.2 FinSights Lab Platform Objectives

FinSights Lab will draw from a wide range of methodologies, research and financial sector experts in trying to resolve the issues which will be brought forward by financial sector stakeholders. Below are the specific objectives of the platform;

- To drive action compelling research
- To drive research and evidence generation which promotes innovation
- To enhance the role of experimentation in financial inclusion
- To track consumer behavior and monitor market trends
- To enhance local design and analysis capacity
- To foster strategic research collaborations with like-minded institutions and individual
- To enhance the use of research in the development and refinement of financial products and services
- To unearth new financial inclusion frontiers
- Define other data uses cases “Alternative Data”
- Change in mindset of FSPs, to appreciate the use of data in seeking solutions and data-driven decision making
- Develop institutional capacity in the uptake and utilization of insights
- Drive utilization of exciting datasets
- Identification and definition problems
- Foster partnership
- To promote the use of exciting datasets
- To promote collaboration in financial inclusion research
- To promote publicly available data and insights

### 3.3 Potential Route to Problem Solving



Although not as linear as it be seen in the diagram, the diagram above outlines the most ideal route to problem solving for FinSights Lab. Every problem brought to FinSights Lab by any of the stakeholders will be treated as unique. We will adopt the route to problem solving of the issue and adjust it accordingly to ensure that it robust enough to resolve the problem.

Below is a step by step explanation of the process outlined in the diagram above;

1. **Identification of a problem / issue** – FSDT in collaboration with the implementing partners will proactive promote the platform as a one stop shop for solving financial sector problems. We there by expect financial sector stakeholders to approach the platform with their problems, issues and ideas. Further to that, FSDT and FinSights Lab Implementing partners will take a leading role in identifying issues to be resolved in the Tanzania Financial Sector.
2. **Desk Research / Explore existing body of knowledge** – To enhance uptake and active usage of exciting datasets (for example FinScope Tanzania and NBS datasets). We will encourage implementing partners to heavily consider the use of exciting dataset in seeking to understand and solve a problem.
3. **Outline the data gaps**- Based on desk review, the implementing partners will identify exciting data gaps and areas that need more data.
4. **Conduct primary data collection** – The implementing partners will recommend an appropriate primary data collection methodology and undertake data collection. The data collection methodology will consider both the required rigor and cost effectiveness. Through FinSights Lab, FSDT seeks to foster and promote affordable / cost friendly data collection approaches.
5. **Development of action compelling report** – The implementing partners will analyze and package the results from both the desk research and primary data collection in search a way that the problem / Issue owner is in a good position to identify where he or she needs to take action.
6. **Generate Ideas & Models** – In collaboration with the problem / issue owner, the implementing partner will generate different ideas / models to be adopted by the problem owners.
7. **Test & Learn** – The generated ideas and models will undergo a rigorous testing to identify any gaps. The lessons learnt from the process will result in revisions of the solution.
8. **Introduce the solution in the market** – Once the problem / issue owner is satisfied with state of the solution, it will be rolled out in the market and monitored.
9. **Consumers / Users derive value from the solution** – In line with FSDT’s goal, given the customer centric approach in getting a solution for the problem / issue, we strongly believe that this approach will result in resolving the problem.

### 3.4 Primary and Secondary Data Collection Approaches

FinSights Lab being a flexible and nimble research platform will consider a wide number of primary and secondary research approaches / activities. Based on the current global developments in timely action

compelling research approaches, FSDT consider the following approaches (it should be noted that list is not exclusive);

- a) **Follow up Field / Phone surveys** – FSDT conducts a number of nationwide studies, these include FinScope Tanzania, FinCap, MSME and AGFIMS among others. As much as these surveys have a wealth of data they are not able to answer all questions / provide solutions to all the sector problems and most often result to more questions that call for the need to more data.

In line with the data need illustrated above as well as other data gaps which are likely to be identified during the problem diagnosis, FinSights Lab will adapt cost effective, timely and efficient mechanism of bridging the data gap.

The approaches would include the following among many;

- **Phone surveys** – In the most recently concluded FinScope Tanzania 2017 survey, we asked participants who owned a phone to participate in follow phone interviews. An overwhelming majority (97%, 9219 respondents) of the FinScope Tanzania 2017 respondents were happy to participate in follow up phone surveys. Of those that accepted to participate in our follow up phone surveys 61% owned phones while 39% would be reached through other people phones (they shared the phone numbers with us).

Given that, provided our areas of study / data gap can attain its universe from the FinScope 2017 respondents we will go ahead and gather the data from using follow-up phone survey.

Based on most recent FinScope dissemination activities, the following are a number of topics that the market would like to follow through using FinSights Lab;

1. A deep dive into the bankable population
  2. A deep dive into the digitizable population
  3. Youth Entrepreneurship
  4. Technophobia
  5. Digital Credit
  6. Payments Use Case Study
  7. Enterprises Survey
  8. Access to Financial Information
  9. Informal Groups
  10. Women
  11. Money Behavior
  12. Purposes of different financial channels
  13. Testing the value proposition for the poor
  14. Financial Exclusion
- **Adhoc Surveys** – in the event that the phone survey can't provide the ideal universe for the study, FSDT will use both field quantitative and qualitative surveys to fill in the data gaps that arise. This approach will be most ideal for studies that target people who don't own mobile phones. Some of the topics / issues / problems which might require this approach are exclusion and rural poverty.

These will also be considered for studies which require a face to face approach, due to the fact that they cover more sensitive topics, such as decision making, income levels etc.

- b) **Experimentation** – Experiments provide us with ample space to learn fast and iterate. It is for that reason that FSDT through FinSights Lab is interested experimenting on “what works in the financial sector”. Experiments will offer us a rigorous approach for testing our assumptions, learning, iterating and testing once again. These will include both A/B tests (two-sample hypothesis testing) as well as RCT’s (Randomized Control Trials).
  
- c) **Research for Innovation** – FSDT’s innovation process strongly believes in the role of evidence in ideation as well as in refinement of ideas and exciting products. In line with FSDT’s innovation funnel, FSDT is setting up an innovation hub whose objective is to drive innovation in the financial sector. Given that evidence is at the heart of FinTech innovation, FinSights Lab would like to anchor a control lab and consumer feedback booth to facilitate consumer centricism in the design of products.
  
- d) **Product Clinics** – Financial service providers have rolled out a wide range of products and services. These products have been taken up by different consumers (farmers, SME’s and poor households). FSDT’s current strategy is focusing on working with different stakeholders in moving from access to usage. In line with that, FSDT strongly believes that building a culture of continuously seeking feedback from consumers will help financial service providers in enhancing the quality of financial services. It is for that reason that; we will consider product tests which will enhance improvements in the products. We will use both field and system / internal data in trying to resolve product challenges.
  
- e) **Big Data Analysis / Alternative data analysis** – Individuals and institutions are generating huge amounts of data by the second. This data varies from person to lifestyle to transactional data. In line with the value of the data that is being generated, big data analytics can point the way to solving problems /issues in the market. Big data is in a good position to help businesses the following; identifying new revenue opportunities, identifying more effective marketing and better customer service, improved operational efficiency and competitive advantages over rivals.

It is for that reason that FinSights Lab would like to exploit the value of big data analytics in understanding consumer needs, identifying new trends and complimenting big data and other data sources in effective decision making. The insights will be instrumental in resolving market system problems by providing relevant data.

#### 4. Scope of work

FSDT is seeking the services of an implementing partner to take a lead in the implementation of FinSights Lab. The scope of work covers various aspects of the survey including input into

1. Support FSDT in finalizing the project write up
2. Promoting the FinSights Lab action compelling research platform
3. Develop a research brief and other necessary FinSights Lab templates
4. Identification of problem owners for the next 6 months

5. Organizing a quarterly FinSights Lab Working Group meeting
6. Identification of FinSights Lab Technical Committee meeting for identified studies
7. Implementation of up to 5 action compelling FinSights Lab studies. FSDT will authorize a research brief for each of the action compelling FinSights Lab study. The FinSights Lab research brief will either be draft by FSDT or the Implementing partner on behalf of the problem or the problem owner.
8. Take stock of the lessons learnt from the implementation of FinSights Lab

The implementing partner should respond with a proposal which outlines how they will implement FinSights Lab as a nimble and flexible action compelling research platform.

## 5. Timelines

No.	Activity	Date
1	Selecting the FinSights Lab Working Group	March 2018
2	Recruitment Implementing partner	March 2018
3	Identification of Implementing Partner	April 2018
4	Development of a work plan for April – December 2018	April 2018
5	Launching of FinSights Lab	June / July 2018
6	Project Implementation – Phase One	April – December 2018
7	Drawing Lessons Learnt from Phase One	December 2018
8	Writing a Strategic Pivot Note (If need be) – The note will allow for adjustments in the PAR	January 2019

## 6. Stakeholder Analysis

In order to effectively set up and run FinSights Lab as a flexible and nimble research platform for the Financial Sector in Tanzania.

Below is a list key implementing partners;

1. **Implementing Firm(s)** – This person / firm will offer guidance in the design of the research as well as in the interpretation of the findings. Further to that, the implementing partner will also be responsible for impacting knowledge to different stakeholders within FinSights Lab.

FinSights Lab route to problem solving has many activities. In order to turn around requests from different stakeholder, FinSights Lab is required to recruit a competent implementing partner. In an interest to build local capacity, the call for proposal requires all international firms which apply for the role to partner with a local research firm.

Lastly, the implementation partner in collaboration with FSDT research and communication team will work on the dissemination of FinSights Lab findings. It should be noted that FSDT will provide guidance but the actual implementation will be done by implementation partner.

In executing the assignment, the implementing partner will work closely with the FinSights Lab working group, the FSDT research team and other possible participants as determined by FSDT.



2. **FinSights Lab Working Group** - In order to enhance sustainability, acceptability and neutrality of the research platform, FSDT will invite representatives from the market to form a FinSights Lab research working group. The working group will be composed of representatives from different financial sector verticals as well as the Government and regulators.

The working group will meet at least 3/4 times (after every three or four months) in year. At the FinSights Lab working group, we will;

1. Provide inputs to the FinSights Lab implementation calendar
2. Take stock of the studies that have been undertaken
3. Provide guidance on the effective dissemination strategies for different research products
4. Share research methodologies and new approaches of solving problems
5. Enhance research capacity among members

Depending on the area being studied FSDT may request relevant working group members to form the studies technical committee. In the event that the problem owner has requested for exclusivity, FSDT will abide by the request of the problem owner. In the event that FSDT funded the initiative, the insights generated from the study will be packaged and shared with the market.

3. **FSDT (Financial Sector Deepening Trust)** - FSDT will lead in the strategic design, funding and recruitment of different implementing partners for the intervention. The Implementing Partner will report to FSDT, more in particular to the FSDT research team. The FSDT will provide staff time and relevant project documents including the original project implementation Plan and Project Appraisal Report (PAR).

## 7. Deliverables from the assignment

### a. Rollout of FinSights Lab

- Finalize the project document
- Promote FinDisrupt as a nimble and flexible action compelling platform
- Develop a research brief template
- Identification of the problem owners

### b. Management of FinSights Lab

- Organizing a quarterly FinSights Lab Working Group meeting
- Identification of FinSights Lab Technical Committee meeting for identified studies
- Take stock of the lessons learnt from the implementation of FinSights Lab

### c. Implementation of the FinSights Lab Study

- Implementation of up to 5 action compelling FinSights Lab studies. FSDT will authorize a research brief for each of the action compelling FinSights Lab study. The FinSights Lab research brief will either be draft by FSDT or the Implementing partner on behalf of the problem or the problem owner.

- Development of the concept note which will include the conceptual and analytical framework
- Development of the project timelines
- Identify and recruit the FinSights Lab Study Technical Committee
- Conduct secondary data analysis
- Identify data gaps (if any)
- Development of data collection tools
- Pre-test and Pilot the data collection tools for the data gap
- Data Collection
- Develop action compelling reports
- Developing models and MVP (Minimum Viable Product)

## 8. PAYMENT SCHEDULES

Payment will be made on deliverable basis, upon completion of a report and its dissemination.

## 9. PROFILE OF THE IMPLEMENTING PARTNER

FSDT is seeking highly experienced consultants to fill this role. They may be two or more individuals or a firm. The successful team is likely to include at least one member with in-depth knowledge of the context in which the FSDT operates, i.e. the Tanzanian economy in general and the Tanzanian financial sector in particular.

### Knowledge and Experience

- At least 10 years' experience in conducting rigorous research on a wide range of topics and approaches. Ideally including ones addressing financial inclusion and access and barriers to achieving these. This experience should include technical expertise in specific areas of research, economics, financial inclusion, big data and survey methodologies.
- The team should include a financial sector expert with at least 10 years' experience.
- Solid grounding in both the theory behind these areas above, combined with experience in their practical application.

### Skills, Abilities and Capacities

- Strong project management skills
- Strong conceptual and analytical design skills
- Strong survey design skills
- Strong data management and analytical skills
- Strong communication skills
- Ability to manage stakeholder workshops
- Ability to convert insights to action (model, strategies and minimum viable products)
- Strong product/solution design capabilities
- Ability to break down complex issues and inter-linked factors, identify the critical elements and then communicate these clearly to those with little or no background in research.

## Other Requirements

- The capacity to mobilize local support and the use of local personnel, who have experience in financial access issues in Tanzania.
- Working to tight deadlines, persistent, patient and unflappable under pressure.
- Excellent written and spoken English (for senior personnel interacting with the FSDT and other stakeholders) and the same for Kiswahili, especially those engaged in discussions with local stakeholders.
- For international firms which apply for this role it is imperative to partner with a local research firm and have a concrete plan on how to increase local capacity and guarantee long term sustainability.

## Inputs to be provided by FSDT

The FSDT will provide the following inputs as needed:

- Key data and documents that will be identified for review and preparation, including; FSDT strategy, business plan and Project Appraisal Report
- Collaboration from FSDT team management
- Space in FSDT's offices and internet connection

## 10. Proposals—format and scope

The implementing partner should submit a technical and financial proposals for undertaking this assignment. These may be submitted electronically. The deadline for submissions is **3<sup>rd</sup> April 2018**.

FSDT is will hold an open half day (2:30 PM – 4:00 PM) session on the **23<sup>rd</sup> of March 2018** to present its vision on the initiative and respond to any questions related to the ToR. Kindly confirm your attendance to this event via email to [procurement@fsdt.or.tz](mailto:procurement@fsdt.or.tz) by **19<sup>th</sup> of March 2018**.

Technical proposals should be no longer than 10 pages, excluding any appendices. The technical proposal should focus on demonstrating the implementing partners understanding of how a nimble approach can be implemented and what the implementing partner's capacities are in this regard, as well as relevant experience. Further to that, FSDT would like to kindly ask the implementing partner to submit the following:

- 1) Report demonstrating previous action compelling research with potential solutions to problems
- 2) A one-page description of a multi-stakeholder project engagement coordinated by the bidder

Implementing Partners are invited to comment on the ToRs and suggest amendments. FSDT would like the Implementing Partner to append the following; corporate capabilities, reference projects, sample action compelling research reports and detailed CV's.

Reference projects should (where appropriate) detail the length of time since the Implementing partner performed the duty, key tasks performed in an assignment, geographical location and contact person(s).

## 11. Evaluation and selection

### 11.1 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 80/20.

The technical component of each proposal will be scored first using a grid that assesses a number of key attributes. This is set out below.

#### Technical Proposals Scoring Grid

<b>Criteria</b>	<b>Bidder</b>	<b>Max Marks</b>
<b><i>Understanding of the ToRs and soundness of the proposal</i></b>		<b>30%</b>
▪ <i>Provide a suitable nimble approach for the successful implementation of the FinSights Lab</i>	<b>10%</b>	
▪ <i>Originality and suitability of the proposed approaches and methods</i>	<b>10%</b>	
▪ <i>Sound technical comments on the ToR</i>	<b>10%</b>	
<b><i>Experience and professional competence</i></b>		<b>70%</b>
▪ <i>Professionalism and project management skills</i>	<b>5%</b>	
▪ <i>Strong communication skills</i>	<b>5%</b>	
▪ <i>Sound analysis skills (in particular in financial field)</i>	<b>10%</b>	
▪ <i>Experience in multi-methodology research</i>	<b>15%</b>	
▪ <i>Local footprint existent or substantial plans in building it</i>	<b>5%</b>	
▪ <i>Previous experience of multi-stakeholder engagement</i>	<b>15%</b>	
▪ <i>Portfolio and samples of previous reports/workshops which unpack potential solutions to problems</i>	<b>15%</b>	
<b>Total</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:

- (Lowest total financial cost/ Bidder's total financial cost) x 0.2
- Total technical marks weighted by a factor of 0.8.

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.

All bidders will be informed of the combined weighted scores for all proposals that pass the minimum technical threshold. The FSDT will also separately inform the bidder of any proposal that fails to meet this threshold.

Any queries relating to this ToR should be submitted in writing to FSDT under the following address:

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

These questions and the answers will be shared with all short listed candidates. The deadline for any queries is the **27<sup>th</sup> of March 2018**.

## 11.2 FINANCIAL

The implementer should provide an overall project management financial proposal for running the project from April 2018 – December 2018. Further to that, FSDT would like to recommend that the implementing partner outline the unit cost (the cost will include the entire cost from the design to action compelling report). This will be a fixed priced contract. The tables below outline the details required for the firm's rate card to run a study.

For deliverables outlined under 7.a) the bidders are required to provide details on their envisioned level of effort, personnel engagement, unit cost and provide an overall cost for this output as per below table:

Component	Days	Personnel	Unit Rates	Total
Finalize the project document	2			
Promote FinDisrupt as a nimble and flexible action compelling platform (communication strategy)	5			
Develop a research brief template	1			
Identification of the problem owners (stakeholder assessment – compiling of contact base)	4			
<b>Total</b>				

For deliverables outlined under 7.b) the bidders are required to provide details on their envisioned level of effort, personnel engagement, unit cost and provide an overall cost for this output for a quarterly basis as per table below:

<i>Management for one quarter</i>				
Component	Days	Personnel	Unit Rates	Total
Organizing a quarterly FinSights Lab Working Group meeting (preparation, actual meeting, minute compilation)	5			
Identification of FinSights Lab Technical Committee meeting for identified studies (contact and brief stakeholders)	3			
Take stock of the lessons learnt from the implementation of FinSights Lab (prepare summarized report)	5			
<b>Total</b>				

For deliverables outlined under 7.c) the bidders level of effort will be established at the receipt of a problem statement, prior to the roll out of each study. Hence, for this phase the bidder is required to only provide rates, no levels of efforts.

<b>Component</b>	<b>Rate</b>
Preparation of concept/analytical framework	
Tool Design and pre-test	
Data Collection (state cost per interview)	
Face to Face interview (in-field) – consider national scope	
CATI (Computer Aided Telephonic interview)	
Focus Group Discussion	
Experimental Design interview	
In-depth interview	
Analysis of Data	
Action Compelling Report Writing (15 to 20 page action compelling report)	
Dissemination (1 or 2 day workshop)	

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.

## 12. OTHER MATTERS

### 12.1 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 FSĐT.

## 12.2 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.

## 12.3 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.