



Terms of Reference – FINCA Uganda

Design and Deliver Financial Health and Literacy Content promoting Savings usage

Brief Description:

FINCA Uganda, a member of the FINCA Impact Finance global network, is a leading Microfinance Deposit Taking Institution (MDI) regulated by the Central Bank of Uganda. FINCA Uganda provides responsible financial services to low income men and women who form the backbone of the Ugandan economy. FINCA Uganda, along with 20 other subsidiaries in the FINCA global network, is leveraging the power of technology to put financial resources into the hands of our customers, no matter where they live and work. FINCA Uganda is undergoing a digital transformation and is using Fintech to expand financial inclusion across the country.

In June 2019, FINCA Uganda partnered with the World Savings and Retail Banking Institute (WSBI)'s "Scale2Save Programme", with the following overarching objectives:

- *Use new technology* – agency banking, mobile financial service and digital field automation—to bring banking closer to the people;
- *Develop more appropriate savings products* including a mobile target savings product, with a focus on youth population and considering various incentive types to ensure savings activity;
- ***Promote better formal savings habits*** among FINCA Uganda's customers, through content that is short, focused, and linked to client's savings goals and behavior;
- *Generate learnings on low-balance savings mobilization and FINCA Uganda's transition to a new business model.* Research activities evidencing reasons for savings accounts dormancy and how to mobilize low-balance savings accounts among the target markets, convert account holders into active users and promote the financial health of clients, especially youth.

With this project, FINCA Uganda will leverage new technologies to build a new business model geared towards sustainable savings mobilization. Digital innovations such as the development of relevant and responsible mobile-based products delivered via a smartphone, agent or handset, as well as digital field automation and data analytics form the backbone of this model. The innovations also encompass more appropriate savings products accessible on mobile and **digitally-enabled financial literacy module(s)** deployed over the devices.

Scope of work: Design and Deliver Financial Literacy content leading to concrete behavioral change

Overall Objective

The goal of financial education is to nurture good savings habits that help customers achieve practical goals and better financial resilience.

Content and Approach

The principal role of the consultant/firm is to devise content that supports FINCA's objective. The content should be highly localized, practical, and relevant to FINCA's customers, with a strong emphasis on outcomes. It should be structured in "bite-sized" increments that convey a *coaching* approach intended to influence customer behaviors through a dynamic focus on both short- and longer-term achievements.



Customer Profiles

FINCA's data analysts will provide the consultant/firm with detailed profiles, reflecting the savings motivation, cash flow, financial health and savings behavior of the targeted customer segments, along with other data generated throughout the customer engagement. These profiles should shape both the content (messages) and delivery (frequency, timing) of the financial education program.

Delivery Platform

Instead of a stand-alone educational platform, FINCA aims to integrate the financial coaching into different points along the customer engagement, including text messaging, USSD, personal contact through the call center, and its mobile banking app.

Within the scope of this partnership, FINCA Uganda seeks the support of a firm, with proven track-record in designing and delivering financial health and literacy content, able to connect concrete needs that resonate most with customers, triggering concrete savings behavioral change.

Specific objectives for this work are:

- To identify and convey relatable savings needs with customers, in their own terms
- To link these needs to concrete savings products provided, presented in practical terms
- To trigger long-lasting change in customer behavior, measured through usage

Additional Materials made available by FINCA Uganda for the scope of work:

To support the design of content related to the scope of work, in addition to the customer profiles described above, FINCA Uganda will share relevant documentation and ensure availability for interviews and collaborative interactions with key resources involved in research, marketing, product development and digital transformation.

Among the documentation, the following can be expected:

- Brand Health survey & Customer Satisfaction reports
- Relevant Savings-related reports available in the industry
- Human centered Research and Design reports (incl. customer insights)
- FINCA's Digital Transformation strategy
- FINCA's Products and Channels

Based on the above, the firm is expected to draft and present for validation the intended approach for developing the content (ie, set the tone and direction, outline the overall ideas, describe the intended audience/ channel/ objective, propose draft scripts).

Upon achieving alignment on the intended approach, the firm is expected to actively involve FINCA Uganda's team in the iterative process of developing the content, to swiftly steer and complement as required to achieve the key objectives.

Content and Delivery considerations:

The content shall cover at a minimum:

- Broad customer financial needs and emotions, easily relatable for different market segments (farmers, SMEs), demographics (youth, women) and geographies (rural, urban).
- Insights into positive financial Behaviors and Attitudes to address the financial needs
- FINCA savings products features relevant to the customer needs identified above
- A call for immediate action (through simple nudges) to achieve their savings goals and improve their resilience.

The content must be mindful of challenges/ limitations faced by people within their respective environments, such as:

- Technical limitations: connectivity, access to smart devices, cost to access content, etc.
- Cultural diversity and education level: financial perceptions, literacy, etc.
- Physical constraints: light, noise, dust, access to electricity, etc.

Additional Requirements:

- Please share links to any samples or demo products your organization has made in the past that have similar Financial Health and Literacy content
- Share any case studies or data on impact work have had on your clients' businesses
- Please share references and contacts of clients where your organization has developed and deployed your content successfully
- Reflect creative approach in developing Financial Literacy content that practically drives usage in your methodology

Qualifications of the Firm:

- At least 7 years of experience relevant to the ToR (ie, development of Financial literacy content)
- At least 3 years of experience in developing Financial Health and Literacy content for Banking products, preferably around savings and digital solutions
- Demonstrated experience in working with rural and/ or low-income communities
- Previous work in Uganda or with the FINCA network is an added advantage

Procurement Procedure:

Qualifying firms shall provide separate Technical and Financial proposals in sealed envelope to;
FINCA Uganda
Plot 11 B, Acacia Avenue,
Kololo, Kampala



Or in soft copy to the following email address: joel.Odokola@fincaug.org;
franci.turinawe@fincaug.org

Note: Electronic submission MUST be password protected and the password MUST be sent separately and only to Vincent.Ssebudde@fincaug.org

**The deadline for submitting complete Technical and Financial Proposals is
Friday 24th/ July/ 2020 by 5:00 PM (EAT)**

The Technical proposal shall not exceed five (5) pages (without annexes) and shall contain the following sections (at a minimum):

- Understanding of and comments on the Terms of Reference
- Qualifications and project references proving the capacity to deliver on the scope of work
- Methodology, key deliverables and timelines to achieve the intended results
- Proposed team and workplan highlighting the level of effort required by activity
- Detailed Project References and CVs of proposed team shall be presented in annex

The Financial proposal shall be provided in a separate file, detailing the following:

- Rates (in USD) and number of work-days for each of the proposed team members
- Detailed expenditures expected to complete the scope of work, by category (ie, traveling – if applicable, per diems & accommodation, others – detailed, etc.)
- Proposed payment conditions, in line with the deliverables/ milestones to be achieved

Proposal Scoring:

Qualification of the Bidder will be evaluated against the Minimum Qualification requirements specified above. Any proposal not qualifying with these requirements will be discarded.

Rating the Technical Proposal (TP):

TP Rating = (Total Score Obtained by the Offer / Max. Obtainable Score for TP) x 100

Only Technical proposals obtaining at least 70% TP Rating will be retained.

The following grid will be used to score the Technical Proposals:

Rating Criteria	Max Score
Understanding of and comments on the Terms of Reference	10
Qualifications & references proving the capacity to deliver on the scope of work	20
Creative methodology, key deliverables, timelines to achieve the intended results	30
Proposed team and workplan highlighting the level of effort required by activity	20
Detailed References and CVs of proposed team shall be presented in annex	20

Rating the Financial Proposal (FP):

FP Rating = (Lowest Priced Offer / Price of the Offer Being Reviewed) x 100

Total Combined Score:

Combined Score = (TP Rating) x (70% Weight of TP) + (FP Rating) x (30% Weight of FP)