

EFInA REQUEST FOR PROPOSALS ROUND 10 EVALUATION CRITERIA

Who can apply?

- Eligible organisations are companies in Nigeria offering innovative financial service solutions (primary applicant or partner applicant)
- Applicants must be legally incorporated within Nigeria
- Applicants must have the capacity to implement the proposed project for the applied funding and evidence that the business is viable
- All proposals need to demonstrate a clear path between EFInA grant funding and the proposed impact. All solutions proposed must be scalable.
- All solutions proposed should show a clear path to sustainability following the completion of the grant project

N.B.: Applicants may be requested to provide guarantors to provide a formal assurance that all project conditions agreed by EFInA and the applicant will be fulfilled

Use of Funds

Eligible Expenditure	EFInA grant funding can be used to cover the costs of: <ul style="list-style-type: none"> • Technical assistance or special consultancy support • Training of agents/solution delivery personnel • Scaling the deployment of products/services • Market awareness campaigns and advertising expenses that are directly related to the project being funded
Non-Eligible Expenditure	EFInA funds CANNOT be used for: <ul style="list-style-type: none"> • Subsidising the organisation's general operations and staff-related costs • On-lending to customers • Office relocation, branch infrastructure, general fixed assets • Advertising and marketing expenses related to other ongoing projects in the organisation • Obtaining a business operations license • Acquiring an equity stake in a new or existing business • Developing products, including the design, development and testing of concept or product features

Proposal Scoring Criteria

Criteria	Financial Service Enabled Solutions for the low-income demographic	Weighting
A. Viable Business Case	<ul style="list-style-type: none"> Is the proposed project backed by market research and data? Is the business case for the proposed project sound and realistic? Is the customer value proposition clear? What are the benefits for the low-income population? If agents are utilised, is there a clear value proposition for agents? Are the project timelines and targets realistic and achievable? Has the organisation anticipated and sufficiently planned for project risks? Has any technology that will be utilised been fully developed, tested, and piloted by the organisation? Will the project achieve immediate impact (in terms of the number of customers served and agents recruited, if applicable)? 	15%
B. Capacity to Implement	<ul style="list-style-type: none"> Has the proposed project team successfully implemented projects of similar magnitude/complexity? If partner organisations will be involved, have these existing partnerships worked together before? If so, were these projects successfully implemented? If not, can the team demonstrate why that partnership is likely to be successful? Has the proposed project been successfully piloted, researched or implemented by the organisation? 	10%
C. Developmental Impact	<ul style="list-style-type: none"> Do the proposed products/services provide a compelling use case for the low-income population? Does the solution speak to one or more of the focus thematic areas? Has the solution been designed to reach women, in addition to men? 	20%
D. Innovation	<ul style="list-style-type: none"> Does the proposed project offer a different product, service, or delivery mechanism from what is typically offered in the Nigerian market? Is the innovation scalable to multiple regions in Nigeria? 	15%
E. Consumer Protection, Awareness and Education	<ul style="list-style-type: none"> Does the organisation have a strong customer service function? Will customer service be offered in multiple languages? Can the organisation provide details on pricing, terms and conditions for customers and how they will ensure that they are fair and transparent? Does the organisation have an effective and efficient customer redress system? 	10%

	<ul style="list-style-type: none"> • Will promotional materials be customised to the languages spoken by customers in the target areas? • How will the organisation ensure that the technology platform utilised is secure and consumer data is protected? • Will the proposed project build awareness and/or financial literacy of the target customer group? 	
F. Sustainability	<ul style="list-style-type: none"> • Will the proposed products/services create customer behaviour change that will lead to continued usage? • Has the organisation provided evidence that it can continue to offer these products/services after EFInA funding has been fully disbursed? • Is the Board of the organisation committed to implementing this project (in terms of strategic direction, funding and other resources needed) for the proposed project duration? 	10%
G. Geographic Reach	<ul style="list-style-type: none"> • Will the proposed project also lead to access to healthcare, liquidity and food among the low-income population living in rural areas? 	5%
H. Technology & Implementation Practicality	<ul style="list-style-type: none"> • Will the proposed technology be suited to serve the purpose of the quick adoption of the products by the target audience? • Reliability, availability and scalability of the proposed technology: Will the technology proposed support the required usage volume? Will it offer fail-over mechanisms for high availability? 	15%