



Date: 10 April 2023

## REQUEST FOR QUOTATION RFQ N° UNFPA/ASRO/RFQ/23/002

Dear Sir/Madam,

The United Nations Population Fund, Arab States Regional Office (UNFPA ASRO), is seeking qualified bids for the provision of a Feasibility Assessment for a Girls Impact Bond (GIB) in the Arab States. Full details described on Annex I

This Request for Quotation is open to all legally-constituted companies that can provide the requested services and have the legal capacity to deliver the requested, or through an authorized representative.

### I. About UNFPA

UNFPA is the lead UN agency for delivering a world where every pregnancy is wanted, every childbirth is safe and every young person's potential is fulfilled.

UNFPA is the lead UN agency that expands the possibilities for women and young people to lead healthy sexual and reproductive lives. To read more about UNFPA in the Arab region, please visit our website: [arabstates.unfpa.org](http://arabstates.unfpa.org)

### II. Technical specification: Annex I

#### Objective

UNFPA Arab Regional Office aims to explore the feasibility of a Girls Impact Bond (GIB) in the form of Impact bonds and/or Impact Sukuks. The objective of this consultancy is to conduct a Feasibility Assessment for a potential GIB in five key countries in the Arab region.

#### Questions

Questions or requests for further clarifications should be submitted in writing to the contact person below:

Name of contact person at UNFPA:	<i>Ola El Guebaly</i>
Tel N°:	<i>00201015150297</i>
Email address of contact person:	<a href="mailto:elguebaly@unfpa.org">elguebaly@unfpa.org</a>

The deadline for submission of questions is **17 April 2023 – 4pm Cairo time**. Questions will be answered in writing and shared with all parties as soon as possible after this deadline.



### III. Content of quotations

Quotations should be submitted in a single email whenever possible, depending on file size. Quotations must contain:

- a) **Technical proposal, in response to the requirements outlined in the service requirements / TORs.**
- b) **Price quotation, to be submitted strictly in accordance with the price quotation form.**

All parts of the quotation must be signed by the bidding company's relevant authority and submitted in PDF format.

### IV. Instructions for submission

Proposals should be prepared based on the guidelines set forth in Section III above, along with a properly filled out and signed price quotation form, and are to be sent by email to the contact person indicated below no later than **1 May 2023, at 4pm Cairo time.**

Name of contact person at UNFPA:	<i>Ola El Guebaly</i>
Email address of contact person:	<a href="mailto:asro.tenders@unfpa.org">asro.tenders@unfpa.org</a>

Please note the following guidelines for electronic submissions:

- The following reference must be included in the email subject line **UNFPA/ASRO/RFQ/23/002 for the provision of a Feasibility Assessment for a Girls Impact Bond (GIB) in the Arab States.** Proposals, including both **technical and financial** proposals, that do not contain the correct email subject line may be overlooked by the procurement officer and therefore not considered.
- The total email size may not exceed **20 MB (including email body, encoded attachments and headers)**. Where the technical details are in large electronic files, it is recommended that these be sent separately before the deadline.
- Any quotation submitted will be regarded as an offer by the bidder and does not constitute or imply the acceptance of any quotation by UNFPA. UNFPA is under no obligation to award a contract to any bidder as a result of this RFQ.

### IV. Overview of Evaluation Process

The evaluation will be carried out in a two-step process by an ad-hoc evaluation panel. Technical proposals will be evaluated and scored first, prior to the evaluation and scoring of price quotations

#### Technical Evaluation



Technical proposals will be evaluated based on their responsiveness to the service requirements /TORs listed in Section II and in accordance with the evaluation criteria below.

The following scoring scale will be used to ensure objective evaluation:

The following scoring scale will be used to ensure objective evaluation: <b>Criteria</b>	[A] Maximum Points	[B] Points attained by Bidder	[C] Weight (%)	[B] x [C] = [D] Total Points
Technical approach, methodology and understanding of the objectives respond to the needs of the ToR	100		20%	
Work plan/time scales proposed are logical, realistic, and promise efficient implementation	100		15%	
Proposed staff have demonstrable experience in areas of innovative financing, particularly in the design of successfully implemented social impact bonds	100		25%	
Staff have specific experience working in the Arab region, and/or on girls empowerment.	100		10%	
Proposed team is diverse and inclusive of different gender and socio-cultural backgrounds	100		5%	
Excellent English communication and writing skills. Ability to present complex information in a simple, succinct manner.	100		10%	
Profile of the company and relevance to the Project.	100		15%	
<i>Grand Total All Criteria</i>	700		100%	

### Financial Evaluation



Price quotes will be evaluated only for bidders whose technical proposals achieve a minimum score of 60 points in the technical evaluation.

Price quotes will be evaluated based on alignment with the price quote form. The maximum number of points for the price quote is 100, which will be allocated to the lowest total price provided in the quotation or based on the specific formula indicated in the TORs. All other price quotes will receive points in inverse proportion according to the following formula:

Financial score =	Lowest quote (\$)	X 100 (Maximum score)
	Quote being scored (\$)	

**Total score**

The total score for each proposal will be the weighted sum of the technical score and the financial score. The maximum total score is 100 points.

Total score = 70% Technical score + 30% Financial score
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**V. Award Criteria**

In case of a satisfactory result from the evaluation process, UNFPA intends to award a Purchase Order (PO) to the Bidder(s) that obtain the highest total score.

**VI. Right to Vary Requirements at Time of Award**

UNFPA reserves the right at the time of award of contract to increase or decrease by up to 20% the volume of services specified in this RFQ without any change in unit prices or other terms and conditions.

**VII. Payment Terms**

UNFPA payment terms are net 30 days upon receipt of invoice and delivery/acceptance of the milestone deliverables linked to payment as specified in the contract.

**VIII. Fraud and Corruption**

UNFPA is committed to preventing, identifying, and addressing all acts of fraud against UNFPA, as well as against third parties involved in UNFPA activities. UNFPA’s policy regarding fraud and corruption is available here: [Fraud Policy](#). Submission of a proposal implies that the Bidder is aware of this policy.

Suppliers, their subsidiaries, agents, intermediaries and principals must cooperate with the UNFPA Office of Audit and Investigations Services as well as with any other oversight entity authorized by the Executive Director and with the UNFPA Ethics Advisor as and when required. Such cooperation shall include, but not be limited to, the following: access to all employees, representatives, agents and assignees of the vendor; as well as production of all documents requested, including financial records. Failure to fully cooperate with investigations will be considered sufficient grounds to allow



UNFPA to repudiate and terminate the Agreement, and to debar and remove the supplier from UNFPA's list of registered suppliers.

A confidential Anti-Fraud Hotline is available to any Bidder to report suspicious fraudulent activities at [UNFPA Investigation Hotline](#).

**IX. Zero Tolerance**

UNFPA has adopted a zero-tolerance policy on gifts and hospitality. Suppliers are therefore requested not to send gifts or offer hospitality to UNFPA personnel. Further details on this policy are available here: [Zero Tolerance Policy](#).

**X. RFQ Protest**

Bidder(s) perceiving that they have been unjustly or unfairly treated in connection with a solicitation, evaluation, or award of a contract may submit a complaint to the UNFPA Head of the Business Unit Dr. Laila Baker, at [lbaker@unfpa.org](mailto:lbaker@unfpa.org). Should the supplier be unsatisfied with the reply provided by the UNFPA Head of the Business Unit, the supplier may contact the Chief, Procurement Services Branch at [procurement@unfpa.org](mailto:procurement@unfpa.org).

**XI. Disclaimer**

Should any of the links in this RFQ document be unavailable or inaccessible for any reason, bidders can contact the Procurement Officer in charge of the procurement to request for them to share a PDF version of such document(s).



### PRICE QUOTATION FORM

<b>Name of Bidder:</b>	
<b>Date of the quotation:</b>	<a href="#">Click here to enter a date.</a>
<b>Request for quotation N°:</b>	UNFPA/ASRO/RFQ/23/002
<b>Currency of quotation:</b>	USD
<b>Validity of quotation:</b> <i>(The quotation shall be valid for a period of at least 12 months after the submission deadline.)</i>	

- Quoted rates must be **exclusive of all taxes**, since UNFPA is exempt from taxes.

Item	Description	Number & Description of Staff by Level	Hourly Rate	Hours to be Committed	Total
<b>1. Professional Fees</b>					
1	Provision of an assessment to explore the feasibility of a GIB, from the perspective of social impact bonds and/or Sukuks. This should include: a mapping of key stakeholders, a review of relevant girls' empowerment interventions, possible formats for the GIB structure, a preliminary risk assessment with mitigation measures, and final recommendations for next steps.				
<b>Total Professional Fees</b>					USD
<b>2. Out-of-Pocket expenses</b>					
<b>Total Out of Pocket Expenses</b>					USD
<b>Total Contract Price</b> (Professional Fees + Out of Pocket Expenses)					USD

*Vendor's Comments:*

I hereby certify that the company mentioned above, which I am duly authorized to sign for, has reviewed UNFPA/ASRO/RFQ/23/002 including all annexes, amendments to the RFQ document (if applicable) and the responses provided by UNFPA on clarification questions from the prospective service providers. Further, the company accepts the General Conditions of Contract for UNFPA and we will abide by this quotation until it expires.

Name and title	Date and place
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**Annex I**  
**TERMS OF REFERENCE**

<b>TERMS OF REFERENCE (to be completed by Hiring Office)</b>	
Hiring Office:	ASRO
Purpose of consultancy:	<p><b>Background:</b></p> <p>UNFPA is exploring innovative financial models and structures with the potential to increase investment for family planning, reproductive health, and gender equality. Development Impact Bonds (DIB) and the Islamic equivalent of such a bond, Sukuks, have been identified as a particular promising instrument. UNFPA would like to explore the feasibility of developing such a model in the form of a Girls Impact Bond (GIB). The GIB would aim to empower adolescent girls to realize their full potential, eliminate gender-based violence, including child marriage and female genital mutilation (FGM) through building the assets of adolescent girls in select Arab States.</p> <p>The GIB would be modelled based on UNFPA's Adolescent Girls Framework, which promotes coordinated, evidence-based investments in adolescent health and well-being.</p> <p><b>Objective:</b></p> <p>This consultancy aims to further explore the feasibility of a GIB, from the perspective of impact bond and Sukuks. To reach this goal, UNFPA proposes to work with partners from the public and private sector, including foundations, private investors, NGOs and governments to create a DIB with a pay-for-success model, that includes the option of Impact Sukuks, aimed at empowering adolescent girls and eliminating GBV and other harmful practices.</p> <p>While pilots exist for different DIBs globally, there is no template and little guidance for developing a DIB for girls' empowerment. Investors may be hesitant to invest in a DIB structure in which they take on all the implementation risk. UNFPA seeks guidance on how to bring various stakeholders together in an effective DIB and/or Sukuk structure.</p> <p>As such, the objective of this consultancy is to conduct a Feasibility Assessment of a GIB. The selected person/team would conduct the Feasibility Assessment for five key countries in the Arab region. The select countries should stand out in terms of their need for addressing sexual and reproductive health, GBV, and other harmful practices.</p>
Scope of work:  <i>(Description of services, activities, or outputs)</i>	<p><b>Scope of Work:</b></p> <p>This consultancy aims to further explore the feasibility of a GIB, from the perspective of impact bond and/or Sukuk, specialists. The advisor should provide a range of services for the Feasibility Assessment. These would include a mapping of key stakeholders, a review of girls' empowerment projects and outcomes based on the Adolescent Girls asset framework, possible formats for a GIB structure and a preliminary risk assessment and concluding with final recommendations for next steps.</p> <p>The assessment will also evaluate the feasibility of a GIB, including a review of the possible design in order to garner support and engagement from various key stakeholders. This will require extensive stakeholder consultations with donors, governments, investors, civil society groups, girls' empowerment service providers, and academia as relevant.</p> <p><b>The deliverables included in the Feasibility Assessment are as follows:</b></p>



### 1. Landscape analysis of key stakeholders

This initial analysis will assess key stakeholders who could play a role in the GIB, and the economic and political context in which they operate.

The landscape analysis should map:

- **potential Impact Bond and Sukuk investors**, including their profiles, mandate, expectations (disclosures, pricing dynamics, outcomes), interests, risks they would like mitigated, results/outcomes and methods which are preferred in their girls empowerment projects
- **potential outcome funders**, including their mandates, interests, expectations, possible role in the model, as well as their risk thresholds.
- **potential bond and Sukuk structurers**, including interests, key considerations when initiating and impact bond/Sukuk issuance (capacity, pricing dynamics, outcomes, disclosures).
- **potential service providers** to implement girls' empowerment interventions, including their capacities to include the required scope. (UNFPA will support this activity by providing an overview of the current girls empowerment interventions currently underway in the Arab region)

The assessment should also include an **organizational capacity assessment** of the structures, processes and procedures, within organizations, and between sectors (i.e., public, private, non-profit) in order to assess whether service providers have the systems and procedures to guarantee transparency and accountability in carrying out stated objectives.

### 2. Review of potential girls empowerment evidence-based interventions, based on the Adolescent Girls Assets framework

This activity will assess potential girls empowerment interventions based on the Adolescent Girls Assets framework. An initial results framework should be developed, susceptible to measurable change within the repayment timeframe for the GIB (ideally over three years). The assessment of possible outcome indicators should address attribution, as outcomes could be affected by a range of issues.

The consultant should also assess if baseline and endline data for measurement of the girls' empowerment outcomes could be derived independently. This would include an analysis of the integrity and quality of available data, baseline data at the provincial/district level, and requirements for a reliable monitoring and evaluation system.

### 3. Analysis of options for the structure of a GIB

Under this activity the consultant will do an analysis of options and outline a range of possible GIB structures based on the growing body of research on SIBs, DIBs, and other relevant formats including Impact Sukuks. This will include an analysis of necessary elements for a **coordinating organization** to be successful (governance structure required, advisory groups necessary, existing or non-existing organization).

This deliverable will also require a review of the relevant legal context to understand how a GIB would be designed to comply with local laws. A law firm, contracted for this purpose, will provide advice on key issues to structuring a GIB, including tax implications, governance structure for the coordinating organization, and compliance with capital market regulations.

### 4. Preliminary risk assessment with potential mitigation measures





Risks are inherent in testing new innovative approaches to programming. For example, a weak capacity on the ground to implement, could put in peril the successful outcomes of the GIB. This activity will identify risks in both the GIB design phase, as well as the implementation phase, while exploring appropriate mitigation measures.

**5. Go/No Go recommendations**

Finally, the Feasibility Assessment will close with a report aggregating the findings from these deliverables and make “go/no-go” recommendations to project funders. Key feasibility questions that should be answered in order to formulate a recommendation include:

- Does a GIB have the potential to reduce GBV, FGM and child marriage, and allow girls to develop to their full potential as measured by specific outcome indicators?
- Is it possible to collect credible baseline and end-line data for the selected outcomes?
- Can the targeted outcomes be independently verified?
- Is there sufficient capacity, or the potential to develop such capacity, among service providers to implement girls interventions in the selected region?
- Is it viable to attract sufficient investment capital to a GIB?
- Is there sufficient interest and ability among donors and/or the government to provide the funding necessary as outcome funders to repay investors upon success?
- What would be an appropriate governance structure for a coordinating organization to meet the requirements of investors and outcome funders?
- Can this initiative be sustainable? If so, how?

A "go" recommendation would include suggestions for the optimal structure of the GIB, target population and geographic scope, outcomes and timeframe for achieving the outcomes, evidence-based girls empowerment interventions to be implemented, as well as organizations involved and their roles.

The draft of the completed Feasibility Assessment may be presented through validations workshop/s led by the Advisor/s.

**ToR response:**

Expert advisors in the DIB and/or Sukuk sector are invited to apply as Advisors for the Feasibility Assessment. Advisors are encouraged to share their experience regarding the following:

- Approach to delivering the Feasibility Assessment
- Experience in designing successful pay-for-success interventions or contracts with regards to SIBs, DIBs or Sukuk (including results/impact numbers if available)
- Technical experience in girls' empowerment work or the global health sector, specifically in international development and humanitarian sectors
- Demonstrable technical ability to deliver knowledge sharing

**Application materials:**

Interested parties should submit their proposal for how they would conduct the Feasibility Assessment. This should include: a) technical approach and suggested timeline, b) financial proposal; c) case studies of previous experiences in SIBs or DIB (including results/impact numbers if available), d) biographies and relevant experience of key staff.

Duration and working schedule:

20-24 weeks (with an ideal start date of mid-May)



United Nations Population Fund  
 70A, ElNahda street, Intersection with street #22,  
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 Cairo, Egypt  
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 Website: [www.unfpa.org](http://www.unfpa.org)

Place where services are to be delivered:	Services are to be delivered remotely.
Delivery dates and how work will be delivered (e.g. electronic, hard copy etc.):	Deliverables are to be submitted electronically.
Monitoring and progress control, including reporting requirements, periodicity format and deadline:	Weekly meetings will take place in the first month, followed by bi-weekly meetings. Advisor/s will also draft an inception report, including a simple preliminary outline for each section of the Feasibility Assessment.
Supervisory arrangements:	The Advisor/s will report to the ASRO Programme Coordinator.
Expected travel:	Travel may be required and will be addressed on a case-by-case basis.
Required expertise, qualifications and competencies, including language requirements:	<p>Advisor/s are expected to have the following expertise and skills:</p> <ul style="list-style-type: none"> <li>• Over five years of demonstrable experience in the areas of capital markets and innovative financing, including on the design and successful execution of pay-for-success interventions or contracts, particularly SIBs, DIBs or Sukuks</li> <li>• Technical experience working with the UN and/or civil society on girls empowerment or the global health sector</li> <li>• Extensive network among development donors, private and public foundations, and relevant funds with experience in successfully mobilizing funds</li> <li>• Knowledge of the socio-economic contexts, as well as the regional impact investing landscape of MENA countries, Djibouti and/or Somalia. Experience working in these countries preferred.</li> <li>• Experience of coordinating effectively across several stakeholders with differing needs/objectives</li> <li>• Excellent English written, communication, and presentation skills</li> </ul>
Inputs / services to be provided by UNFPA or implementing partner (e.g support services, office space, equipment), if applicable:	NA
Other relevant information or special conditions, if any:	



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**ANNEX I:**

**General Conditions of Contracts:  
De Minimis Contracts**

This Request for Quotation is subject to UNFPA's General Conditions of Contract: De Minimis Contracts, which are available in: [English](#), [Spanish](#) and [French](#)