



## Terms of Reference

### Development of Policy Document on Women Financial Inclusion in Solomon Islands

The Terms of Reference (TOR) defines the scope, plan and deliverables for a knowledgeable and experienced technical expert to support the Central Bank of Solomon Islands (CBSI) in developing the Policy Document on Women Financial Inclusion in Solomon Islands.

#### Background

---

A Demand Side Survey was undertaken for Solomon Islands in 2015 and revealed that 'gender inequality has long been recognised as a challenge in Solomon Islands' reporting that women in Solomon Islands are less likely to have bank accounts and more likely to be excluded. This is a challenge to embrace and improve gender gap in financial inclusion.

The Central Bank of Solomon Islands (CBSI) has since recognised the need for women participation in the financial sector, that is, Gender and Women Financial Inclusion. This was incorporated in the first National Financial Inclusion Strategy 1 (NFIS1) with a focus on women access to financial services. It was further pursued in NFIS2 on usage of financial services and in particular, appropriate financial services products. These efforts resulted in the successful deployment of savings scheme for the informal sector with Solomon Islands National Provident Fund (SINPF). This has seen 54% women participation in this savings scheme as at Q32020. This has proved to be a tailored product that suits women in the informal, rural sector and have increased participation. While this milestone is met, gender gap is still existing and there are continued efforts to promote gender equality by various stakeholders in the country in particular, the Ministry of Women, Youth, Children and Family Affairs (MWYCF) through its National Strategy.

The commitment of the Alliance for Financial Inclusion (AFI) Network under the Denarau Action Plan to halving the gender gaps in financial inclusion reinforces the efforts of CBSI to ensure increase participation of Solomon Islands women in the financial sector. That is, to review the status of women participation in financial inclusion and strategize in the context of Solomon Islands to address the key gaps to gender disparity in financial inclusion.

#### Purpose of Solomon Islands Women in Financial Inclusion Policy

The continued financial inclusion efforts to improve gender disparity in particular, women participation in the financial sector is a key focus. As such, the need for CBSI under the National Financial Inclusion Unit (NFIU) to review its current approach and develop a roadmap through the proposed policy that will address the identified gender gaps in Solomon Islands.

The proposed policy will make references to the Solomon Islands National Financial Inclusion Strategy 3, 2021-2025. In addition, with reference to the Ministry of Women, Youth, Children & Family Affairs (MWYCFA) National Strategy for Economic Empowerment of Women and Girls.

This TOR is therefore designed to solicit for experienced technical expert/s with strong knowledge on gender and related areas of DFS and MSME including the legal and regulatory frameworks and financial inclusion policy and policy development.

This expert/s will work with the Central Bank of Solomon Islands: the National Financial Inclusion Unit (NFIU) for the development of the Solomon Islands Women in Financial Inclusion Policy.

### Scope of work

---

The following will be the deliverables expected from this assignment;

- 1. Work with stakeholders to identify the content and targets for the Financial Inclusion Policy**
- 2. Develop the Solomon Islands Women in Financial Inclusion Policy:** The expert/s will develop the Women in Financial Inclusion Policy with reference to the Solomon Islands National Financial Inclusion Strategy 3, 2021-2025 (NFIS3) and the AFI toolkit on integration of gender into policies.
- 3. Conduct stakeholder workshop on the draft Policy:** The expert/s will conduct a workshop with relevant stakeholders to gather feedback on the draft Policy.
- 4. Revise the draft policy based on stakeholder feedback.**
- 5. Provide final approved draft of the policy.**

### Required qualification of the consultants

---

The consultants should at the minimum possess the following;

- A Master's qualification in Gender Development Studies, Social Sciences, Humanities or related discipline.
- Proven experience in providing technical assistance and guidance on financial inclusion for policymakers focused on youth and women.
- Proven record and experience in policy formulation.
- At least seven years of experience in related gender fields in developing countries. Pacific experience is desirable. If feasible, submit related working papers or research around this topic.
- Strong knowledge and understanding of legal and regulatory frameworks related to Gender and Digital Finance and MSME finance.
- Previous experience working with Central Banks and other financial regulatory entities.
- Excellent communication skills, both written and verbal.

## Timeframe, Deliverables and Payment

---

The consultancy work will begin on **March 2021** and until **June 2021**.

Deliverables	Timeline	Payment %
Desk research and consultations with relevant groups	By 31 <sup>st</sup> March 2021	30
First draft of the GIF Policy Document <i>(to allow time for feedback from stakeholders incl. CBSI and AFI)</i>	By 3 <sup>rd</sup> May 2021	40
Consultations on the draft policy	By 31 <sup>st</sup> May 2021	
Final draft submission of the GIF Policy Document	By 31 <sup>st</sup> June 2021	30

The work will involve;

- Desk research, preparation, initial calls/discussions with CBSI and AFI and prepare consultation schedule and list of stakeholders.
- Facilitate consultations with relevant stakeholders.
- Compile meeting minutes and summary documents from stakeholder consultations and workshop.
- Coordinate the review process of the draft policy and compile contributions from participants and incorporate into draft policy.
- Submission of initial findings and recommendations to CBSI & AFI project team for comments.
- Facilitate stakeholder workshop and Consider the inputs from the workshop and contribute in the development of the draft policy.
- Submit the final Policy and a final report that details the tasks undertaken for this assignment, the workshop, the recommendations and lesson learnt from the project.

### Reporting and coordination

Throughout the contract, the consultant will work closely with designated officers from the National Financial Inclusion Unit and will report progress to Manager NFIU and AFI Project Lead. The consultant is expected to have a technical background on regulatory issues on Gender and financial inclusion.

To facilitate bi-weekly meetings between CBSI and/or AFI to update on the progress of this assignment and compilation of meeting minutes and summary updates.

## Proposal and Budget

The contractor shall provide technical and financial proposals in two separate documents;

The Technical proposal shall describe the methodology and approach to achieve the objectives of the scope of work, including the team proposed. Detailed work plan (including number of days per activity). CVs of the proposed consultant(s) should be in annex.

The Financial proposal must provide a detailed price breakdown. Provide separate figures for each functional grouping or category. The financial proposal to be inclusive of tax. The financial proposal must be password protected. The password will be requested from the consultant(s) scoring the minimum passing score in the technical evaluation. The minimum passing score for the technical evaluation is 70.

Any estimates for reimbursable items, such as travel and out-of-pocket expenses, should be listed in the financial offer.

## Evaluation criteria for the firm and application details

	<b>Technical Scoring</b>	<b>100%</b>
<b>1.</b>	<b>Academic Qualification;</b>	<b>10%</b>
<b>2.</b>	<b>Experience and competence of expert/s for the assignment;</b>	<b>50%</b>
	<ul style="list-style-type: none"><li>Proven experience in providing technical assistance and guidance on financial inclusion for policymakers focused on youth and women.</li></ul>	<b>20%</b>
	<ul style="list-style-type: none"><li>Expertise and experience in policy design and policy development in related areas of gender and financial inclusion and related fields of DFS &amp; MSME</li></ul>	<b>20%</b>
	<ul style="list-style-type: none"><li>Expertise and experience in financial regulation and Gender policies and financial inclusion policies. Pacific experience is desirable.</li></ul>	<b>10%</b>
<b>3.</b>	<b>Adequacy of the proposed work plan and methodology to the TOR</b>	<b>30%</b>
	<ul style="list-style-type: none"><li>Technical approach and Methodology</li></ul>	<b>15%</b>
	<ul style="list-style-type: none"><li>Workplan</li></ul>	<b>15%</b>
<b>4.</b>	<b>Sample work – Writing experience and English</b>	<b>10%</b>
	<b>Total:</b>	<b>100</b>

## Other Administrative Information

The proposal will be submitted by email to “The Secretary to the Board” [Central Bank of Solomon Islands, Honiara, Solomon Islands] through Email: [smarahare@cbsi.com.sb](mailto:smarahare@cbsi.com.sb) within three weeks of the notification of this TOR/RFP. Any clarifications to be made within a week of this notification to Manager Financial Inclusion, Ms. Linda Folia [lfolia@cbsi.com.sb](mailto:lfolia@cbsi.com.sb)