

## Financing Facility for Remittances

### Call for Proposals Guidelines

**Closing the data gap towards an efficient remittance  
market in Africa**

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## Executive summary

The International Fund for Agricultural Development (IFAD), a specialized agency of the United Nations and an international financial institution, through its Financing Facility for Remittances (FFR) and in co-financing partnership with the European Union (EU), is pleased to announce the launch of a:

### **Call for Proposals: Closing the data gap towards an efficient remittance market in Africa**

In line with the PRIME Africa's objectives of improving access and use of remittances in Africa, this Call for Proposals (CfP) focuses on enhancing remittances data and market intelligence through methodologies that can foster remittance-related effective policies and private sector investment. This entails collection, analysis and application of data from the African remittance market, with particular emphasis on both intraregional and European-related corridors.

In particular, the CfP aims at reducing the remittances market data deficit in Africa by promoting collection and processing of transparent data that both enables the design of industry-related benchmarks and impact assessment of on-going and future undertakings in this sector. Any proposed methodologies under this CfP should also enable the identification of [seven] specific countries in Africa for which a more in-depth data collection and analysis could lead to the creation of roadmaps of opportunities for market enhancement. To guarantee consistency in market development and expansion, the proposed methodologies should ensure the creation of a database/document repository, to be updated on a regular basis throughout the duration of the initiative.

This Call for Proposals will finance projects up to €700,000 for the 4-year project.

#### **Eligibility**

As a basis for eligibility, the proposal should be in line with the PRIME Africa objective, as mentioned above. Proposals from eligible applicants will be evaluated on the basis of:

- (i) **Content and quality of the research methodology:** the extent to which the proposal uses models/methods/strategies to carry out research to address the scope of the Call for Proposals. The proposal should also include tools to address constraints in data gathering in the specific, identified African countries (legal, political or regulatory, etc).
- (ii) **Implementation capacity:** applicant's and partner organizations' administrative/managerial, financial and technical proven experience in the area of research on remittances, particularly relevant demonstrated experience in conducting rigorous market research and public opinion surveys in Africa. Applicants must provide evidence of interest and/or commitments from partners when present.
- (iii) **Understanding of the purpose of the Call for Proposals:** the extent to which the applicant clearly addresses the objectives of the Call and properly assesses its comparative advantages to do so. The proposal will need to outline the applicant's ability to design a sound methodological approach.
- (iv) **Implementation strategy:** a clear description of specific activities, operational arrangements and partnerships which will be developed to carry out the research. Proposals will be assessed on the basis of the specific criteria, including:
  - a. feasibility and consistency of research activities;
  - b. workplan, budget and financing plan, particularly in light of the annual data update, at least for 4 years;
  - c. overall quality of the proposal documents (form and content);
  - d. research results sharing tools and publications content; and
  - e. suitability of implementation arrangements, partnerships and resources to be mobilized for the project.

Deadline to receive proposals is 18:00 pm GMT on **28 March 2019**.

For further information, please contact [remittances@ifad.org](mailto:remittances@ifad.org).

## 1. Background

Remittances play an important role in the fight against poverty and in the sustainable development of migrants' countries of origin. They are considered a gateway to financial inclusion for migrants and their families, as they create a starting point on which to build other inclusive and sustainable financial services and economic opportunities. While remittance amounts are often small, they put money directly into the hands of millions of poor people, many of whom reside in rural areas beyond the reach of the formal financial system. The potential development impact of remittances is dramatically enhanced when these flows are linked to financial services such as savings, insurance and loans.

Estimated total remittance flows are impressive, almost half a trillion US\$ was sent to developing countries in 2017, yet this figure underestimates actual flows. This is particularly true for remittances directed towards rural areas, representing 40 per cent of the total. Accurate measurement of remittance flows (currently estimated to over US\$60 billion towards and within Africa), market environment characteristics, country corridors, market shares and typologies of actors, coupled with lack of data, underreporting, and faulty estimation methods, particularly of informal flows, has hampered the development of remittance markets, particularly in Africa and its rural areas.

On the one hand, without robust, disaggregated remittance data – including gender-disaggregated data to the extent possible – policymakers are hard-pressed to design effective policies to reduce informality of part of these flows and promote financial inclusion. On the other hand, private actors, including money transfer operators (MTOs) and financial institutions are also hampered by a lack of actionable, disaggregated data on remittance markets, thereby reducing the expansion of access points for remittance services and exacerbating the lack of access to financial services, particularly in rural areas.

### Financing Facility for Remittances (FFR)

Through its cumulated US\$60 million multi-donor FFR, IFAD works to reduce poverty and promote development by leveraging both transnational and domestic remittances, and migrant capital in rural areas of developing countries. Since its first Call for Proposals in 2007, the FFR funds innovative – and scaling-up – initiatives that benefit migrant workers and their families from developing countries around the world.

The FFR is funded by the European Commission, and the Governments of Luxembourg and Spain, and supported by its technical partners.

### Platform for Remittances, Investment and Migrants' Entrepreneurship in Africa (PRIME Africa)

In 2019, IFAD's FFR and the EU launched the Platform for Remittances, Investment and Migrants' Entrepreneurship in Africa (PRIME Africa). The initiative aims to reduce inequality and enhance financial inclusion in Africa through the reduction of remittance costs and the maximization of their impact. This programme addresses both Objective 20 of the newly-adopted Global Compact for Safe, Orderly and Regular Migration (on promoting faster, safer and cheaper transfer of remittances and foster migrants' financial inclusion), and the achievement of target 10.c of the Sustainable Development Goals (SDGs) (reducing to less than 3 per cent the transaction costs of migrants' remittances while eliminating corridors with costs higher than 5 per cent by 2030).

As described above, the specific objectives of PRIME Africa are:

- 1) to contribute to reduce the cost of remittances transferred within and to Africa, mainly from Europe, and
- 2) to maximise their impact for sustainable development, in line with commitments on remittances included in the Joint Valletta Action Plan (JVAP).

To achieve these objectives, PRIME will use a combination of tools and activities. These include market assessments and interactions with stakeholders to identify barriers and opportunities, financing of technical assistance to promote better accounting of market data, demonstrative market-driven innovations, and provide capacity-building to public-sector entities key in the remittance marketplace, in both sending and receiving countries.

The programme duration is 60 months, until 31 December 2023.

## 2. Objectives and thematic area of the Call for Proposals

The lack of comprehensive and reliable data remains one of the crucial gaps in the remittance market, both for public and private stakeholders. This has an impact in many areas, including influencing decisions made around competition. The World Bank Group, mandated by the G20 to monitor the global costs of remittances, periodically provides the global average on transfer costs, a key indicator of competition in a given country.<sup>1</sup> IFAD, through its series of publications “Sending Money Home”,<sup>2</sup> highlights trends and opportunities in today’s global remittance flows. Furthermore, the African Institute for Remittances (AIR), through the “Send Money Africa”<sup>3</sup> database, is already producing remittance-related data on 54 corridors.

Despite the valuable coverage of these tools, none of the providers has the means to analyze in depth every single country corridor, nor to fully assess the competitors’ market shares or the licensing and regulatory conditions to enter the market. With the exponential increase of new actors in the market and the growing use of digital payment instruments, there is an emerging need for specific in-country and in-corridor market intelligence in order for all actors to assess their competitive advantages and tap into market opportunities. This is even more accurate in the African context, with more than 50% of the population living in rural areas where informal remittances are particularly prevalent and where the lack of tangible data leads to underestimate the magnitude of the phenomenon. In the meanwhile, the uptake of mobile money, continent-wide, opens formidable opportunities to channel remittances into the regulated financial system for both existing market incumbents and potential new entrants.

*Such research should not only include a stocktaking and analysis of remittance flows and costs, but of all market incumbents, instruments, channels, mapping of stakeholders, partnerships, access points outreach, and preferences of clients involved in sending, transferring and receiving remittances.*

Designed and disseminated as a public good, this market intelligence repository, to be updated on a regular basis, will allow cross-comparison among countries and monitor progress over time towards more competitive, efficient and inclusive remittance markets.

Applicants are required to submit a proposal with a clear methodology to substantially improve the collection and dissemination of accurate and meaningful data on remittance markets in Africa, as well as the most relevant corridors from Europe to Africa, and intra-Africa.

In particular, the proposed methodology will aim at producing the following outcomes:

1. A comprehensive assessment of the African remittance market covering all African countries, and in particular the most relevant EU-Africa and intra-Africa corridors and remittance markets;
2. A prioritized selection of a minimum of 7 countries and related relevant EU and regional remittance corridors for a more in-depth analysis;
3. Accurate data on remittance markets and corridors in at least 7 selected countries and relevant corridors, to be made available, and updated on a yearly basis for the whole programme duration;
4. An in-depth diagnostic of the market in the 7 selected countries, defining a roadmap to engage public and private sectors, and donors to improve remittance markets efficiency;
5. A public diagnostic of market features and gaps covering the African context;
6. A repository of insightful information and accurate data on the impact of remittances for development in Africa.

## **Description of expectations**

Even though the overall process of data collection and the generation of decision-making information is iterative by essence, it is expected that the proposed methodology adopts the following phased approach and related milestones:

### **Phase 1: Initial overall market assessment and prioritization of criteria for country selection**

With current available global data, and through interviews with strategic stakeholders, the project should undertake a market assessment (of flows, costs, stakeholders, instruments, customer behaviour and preferences to send/receive remittances, market penetration, payment networks and systems, and regulatory frameworks) of the entire African continent, with particular attention to the most relevant EU-Africa and intra-Africa corridors, in order to have the clearest possible picture of the market and provide a

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<sup>1</sup> <http://remittanceprices.worldbank.org>

<sup>2</sup> [www.ifad.org/en/ffr](http://www.ifad.org/en/ffr)

<sup>3</sup> [www.sendmoneyafrica-auair.org/](http://www.sendmoneyafrica-auair.org/)

first diagnostic of market features and gaps. When relevant, data will be also disaggregated by gender. This assessment will also include regulatory issues in the remittance marketplace, competition, and the role of the broad range of actors involved in remittance market. Furthermore, it will identify key information vacuums hampering market-oriented decisions.

More specifically, the proposal will gather the following information for each African country and provide a consolidated assessment of the difficulties encountered to gather information or other limitations relating to its availability, quality or relevance to make informed policy and market decisions:

- (a) General figures: population, migration, remittance flows and costs trends and data, remittances number of beneficiaries;
- (b) Market competition: key corridors, pricing, market operators (number, size by number of locations), detailing the typology of Remittance Services Providers,, prevalence of informal flows where possible;
- (c) Regulatory environment: existing laws and legal texts framing the activities on remittances available online, including licensing requirement (for bank and non-bank financial institutions, AML-CFT, foreign exchange, agent banking, consumer protection, mobile transfer), bank de-risking attitudes towards remittance activities, etc.;
- (d) Inclusive financial services: savings and/or mobile accounts ownership, percentage of population receiving remittances (domestic, international), patterns to receive money (cash, account-based);
- (e) Financial services for migrant workers;
- (f) Public-led initiatives to promote migrant families' financial literacy and financial inclusion.

This first overall market assessment phase will be the basis for the selection of the 7 countries, and their remittance corridors for the second phase. In close collaboration with IFAD's FFR, the research will proposed and then define a list of criteria to assess, in each country, opportunities and key impediments to address cost reduction<sup>4</sup> as well as those related to improving financial inclusion through remittances.<sup>5</sup> The project will propose a scoring methodology for each criterion and weighting factors at country level<sup>6</sup> to rank countries whereby interventions have the best chances to unlock market opportunities and deliver outcomes.

This phase cannot last more than 3 months.

**Milestones:**

- Baseline set of data and documentation by country;
- Report assessing the major gaps, as well as publicly-available data related to remittance markets; and
- List of suggested criteria and related data to select countries for phase 2.

**Phase 2: In-depth country diagnostics and strategic roadmaps**

Following the country selection - and their specific relevant EU-country and intra-African corridors - by the FFR Steering Committee, the project will carry out an in-depth diagnostic of the market in the 7 selected countries, both on the demand and supply sides.

These publicly-available data will also allow to develop country opportunities and intervention strategies for both private and public sector partners. Under PRIME Africa, IFAD will also use these findings to plan and carry out detailed action plans in the 7 selected countries.

The diagnostic will also include the main information gaps and related institutional weaknesses, If it is appropriate it will also list the requirements of policy dialogue and stakeholders analysis to achieve the necessary reform. It will point out to regulatory challenges and capacity building and cross-sectorial facilitation requirements in order to address these issues. Demand-side analysis will allow to assess

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<sup>4</sup> Including but not limited to average cost to receive remittances, number of MTOs in the market, number of fully digital MTOs present in the market, existing exclusivity clauses, NBFIs not allowed to deliver international remittances, excessive forex reporting requirements for low amount transactions, excessive and costly CDD (customer due diligence) and AML/CFT reporting, absence of interoperable payment system for mobile money, USSD channel not accessible to non-mobile network operators, etc.

<sup>5</sup> Including but not limited to GDP reliance on remittances and level of informality, account ownership among adult population, mobile account penetration among adult population, number of RSPs proposing remittances and other financial services and their respective access point outreach, etc.

<sup>6</sup> Such as % rural population, number of remittance reliant population (IFAD estimate), volume of remittances, volume of remittances from European Union countries, number of large volume corridors, etc.

customer preferences in terms of channels (informal and different types of regulated RSPs), instruments (cash, bank account and electronic wallets) and behaviours. In addition, it will extract supply-side information such as RSPs market shares, mobile remittance uptake, rural outreach, etc. It will derive potential use cases that can entice private stakeholders to enter or develop the market. These demand-side surveys aim at mobilizing cost-effective client-centric approaches to gather information through representative household samples, focus group discussions and key informants. The project will deliver a roadmap report per country, summarizing the key areas of the diagnostic and the recommendations to be addressed by both public and private sector stakeholders, along with relevant areas of interventions for PRIME.

This phase will indicatively last 6 months.

**Milestones:**

- Report outline and information-gathering methodology;
- Country reports, including diagnostics and roadmaps;
- Country contact database and documents repository.

**Phase 3: Annual data update and punctual market intelligence reports**

Based on the information collected and the relating methodological learnings acquired during the previous two phases, the project should: (i) provide regular provision of accurate data, legal documents, market surveys, academic research and relevant web articles; and (ii) drafting reports gathering and analysing the key data and information on an annual basis. The first report will provide a public diagnostic of remittance markets in the African continent (at Phase 1 level) and of the 7 selected African countries (at Phase 2 level) based on the consolidation of the national diagnostics and secondary sources addressing the needs of the private sector. The subsequent annual reports will capitalise on data and information collected on a regular basis, including progress made in addressing market weaknesses and opportunities, stressing the impact of remittances on financial inclusion and highlighting their potential to stimulate local economic activity.

This phase will indicatively continue throughout the whole programme duration (4 years).

**Milestones:**

- An annual report on all African countries at Phase 1 level of detail and a Phase 2-detailed report on the 7 selected countries;
- Provision of data and information methodology;
- Regular update of data and information on annual basis
- A repository of insightful information, documents and accurate data on the impact of remittances for development in Africa.

**3. Principles applying to this Call for Proposals**

- Each applicant should ensure and demonstrate its experience as research institution, as well as its establishment as legally-registered institution
- Required partnerships must be confirmed by letters of engagement and a description of each partner's specific role and contribution to the research
- All proponent entities should have a proven research expertise as required by the Call
- Proposals should present clear outcomes in line with the objectives of this Call. The related activities must also show how results will be shared.
- IFAD's FFR encourages fostering of partnerships between non-profit institutions and public and private organizations. Private-sector entities interested in responding to this Call must accept the following condition:

*Any activity or product financed by IFAD's grant shall be owned jointly by the Contracting Parties; as such, IFAD, as a Contracting Party, may disseminate/replicate any of the project outputs, as agreed with the implementing partner.*

**4. General conditions and eligibility criteria**

### **Implementation period**

The overall implementation period should not exceed **48 months**. However, the comprehensive assessment of the remittance markets in Africa and the proposal to prioritize criteria for the 7 country selection will have to be undertaken and finalized by the **third month of implementation**.

### **Financial allocation**

This Call for Proposals will finance projects up to €700,000 for the 4-year project. Disbursements of funds will be done through a phased and result-based approach.

### **Partnerships**

To carry out this research, IFAD's FFR welcomes strategic partnerships linking for-profit entities with non-profit organizations, formal financial intermediaries, money transfer operators, microfinance institutions, financial cooperatives, postal networks, philanthropic organizations, investment funds, local and national governments. among others in order to secure further information beneficial to the overall market ecosystem.

### **General eligibility criteria**

#### ***Eligible institutions***

The applicant must be a registered legal organization in an [IFAD member state](#). Alternatively, at least one of the parties involved in the proposal must be based in an [IFAD member state](#).

The applicant may be a: (a) non-profit institution such as a non-governmental organization; (b) public, governmental institution; (c) for-profit entity or consultancy firm; or (d) academic institution.

#### ***Applicants must:***

- ✓ belong to an [IFAD member state](#) (alternatively, at least one of the parties involved in the proposal must be based in a member state)
- ✓ have legal status and be registered in the country in which they operate
- ✓ have the capacity to enter into financial and legal agreements with IFAD, and comply with the procurement guidelines of IFAD (see [IFAD procurement guidelines](#))
- ✓ *not* act as an intermediary, but be directly responsible for the preparation and management of the proposal
- ✓ present audited financial statements and signed external audit reports, in accordance with international standards on audit, for at least two previous years (three years in the case of for-profit entities)
- ✓ have a minimum of two years of relevant experience for non-profit institutions and three for for-profit entities
- ✓ have proven experience in the field of remittances and be directly relevant to the project, unless the proposal is jointly presented, in which case at least one of the partnering organizations should have the required experience.

### **Financial eligibility criteria**

#### ***Eligible expenditures***

Eligible expenditures under IFAD's FFR are those undertaken by applicants during project implementation and that are **essential to the work defined by the project** in the grant agreement. Eligible expenditures must: (i) be reasonable for the good or service being procured, (ii) exclude taxes, (iii) be procured in accordance with procurement procedures acceptable to IFAD's FFR, (iv) be supported by adequate documentation, and (v) be verifiable by IFAD's FFR.

Expenses can cover the entirety or a part of the following categories:

- ✓ consulting services
- ✓ research and study costs that directly contribute to the outputs of the project
- ✓ workshops and seminars
- ✓ trainers or facilitators
- ✓ development of training materials
- ✓ acquisition of licenses and software
- ✓ purchase of computer equipment or technology platforms (not more than 20% of IFAD grant)

- ✓ travel expenses
- ✓ any other project-related expenditure.

#### **Notes**

- The institution receiving the grant should submit to IFAD its annual audit report and, upon project completion, submit a specific audit and audit opinion letter for the project;
- As research and studies are an integral part of the project, and their results are essential to its feasibility, the FFR's technical team reserves the right to evaluate results prior to the undertaking of further project activities;
- The hiring of national consultants is encouraged where possible.

#### **Ineligible expenditures**

IFAD's FFR funds cannot be spent on the following:

- investment in physical infrastructure (construction, land property and durable equipment such as heavy machinery);
- overheads are NOT ineligible. However, expenses should be reported at cost in the budget;
- raw materials;
- subsidies or monetary compensation for: existing personnel of beneficiary institutions, and as part of marketing strategies for existing financial services non-related to the grant purpose;
- general operational costs of the beneficiary institution;
- private sector applications to expand businesses in developing countries that are unlikely to lead to significant development impacts.

#### **Counterpart financing**

A minimum counterpart contribution will be considered an asset. The counterpart contribution may be in-kind (it may include the applicant's existing staff that would be dedicated to the project, the use of existing facilities and equipment, among others).

If applicable, fees generated by services offered through the project cannot serve as counterpart contributions. These should rather be viewed as a primary instrument for ensuring the long-term sustainability of the project.

#### **Other financial considerations**

Where eligible, institutions are invited to request a tax exemption from the respective government authorities for use of IFAD's FFR resources.

### **5. Call for Proposals review criteria**

**As a basis for eligibility**, proposals should be aligned with one of IFAD's FFR objectives, i.e. contributing to **improve access to remittances and leverage their use for sustainable development**.

Proposals will be selected based on the following criteria:

- I. **Content and quality of the research methodology:** the extent to which the proposal uses models/methods/strategies to carry out research to address the scope of the Call for Proposals. The proposal should also take into account tools to address constraints in data gathering in the specific, identified African countries (legal, political or regulatory, etc).
- II. **Implementation capacity:** applicant's and partner organizations' administrative/managerial, financial and technical proven experience in the area of research on remittances, and in particular relevant demonstrated experience in conducting rigorous market research and public opinion surveys in Africa. Applicants must provide evidence of interest and/or commitments from partners.
- III. **Understanding of the purpose of the Call for Proposals:** the extent to which the applicant clearly addresses the objectives of the Call and properly assesses its comparative advantages to do so. The proposal will need to outline the applicant's ability to design a sound methodological approach.
- IV. **Implementation strategy:** a clear description of specific activities, operational arrangements and partnerships which will be developed to carry out the research. Proposals will be assessed on the basis of the specific criteria, including:
  - a. feasibility and consistency of research activities;



- b. workplan, budget and financing plan, particularly in light of the annual data update, at least for 4 years;
- c. overall quality of the proposal documents (form and content);
- d. research results-sharing tools and publications content; and
- e. suitability of implementation arrangements, partnerships and resources to be mobilized for the project.

Specific evaluation criteria per type of project will be applied as follows:

Evaluation criteria	%
i Content, quality and degree of innovation	20
ii Implementation capacity	30
iii Understanding the purpose of the Call for Proposals	20
iv Implementation strategy	30
Total	100%

IFAD's FFR Review Committee members will assign between 0 and 5 points to the abovementioned criteria, according to the following assessment:

0 – fails or missing/incomplete information	1 – poor	2 – fair
3 – good	4 – very good	5 – excellent

A weighting factor is assigned to each pre-selection criteria, as indicated above, and will be applied to the score obtained for each criteria to determine the overall score and ranking of each proposal.

The Review Committee may determine a threshold for every selection criteria, as well as for the overall score. Proposals below such threshold will be disqualified. The quality of the proposal, in terms of language and layout, will also be taken into account by the reviewers.

## 6. Application modalities and selection process

The Call for Proposals selection process comprises **five phases**. Upon satisfactory completion of each phase, applicants can be invited to submit further documentation to support their proposal.

Each phase is structured as follows:

- (i) **Qualification and submission** – applicant checks its institutional eligibility (Annex I) and, if eligible, submits its full proposal
- (ii) **Review** – IFAD's FFR Review Committee reviews all proposals
- (iii) **Pre-selection and due diligence** – The Review Committee creates a shortlist and requests any missing information/documents to the submitting organizations
- (iv) **Selection and final design** – The Steering Committee selects the best proposal(s) and the FFR team will liaise with the selected organization(s) to finalize the project design
- (v) **Approval and disbursement** – The Grant Design document is cleared and approved by IFAD management; subsequently, the Grant Agreement is finalized and signed by both parties prior to first disbursement.

### **Qualification and submission**

Prior to submitting the project proposal, applicants should check their institution's eligibility (Annex I).

Eligible applicants should then submit their proposal using the templates in attachment, together with the following documents:

- The organizational profile and a completed eligibility questionnaire (Annex I)
- All requested documents of the proposal (Annex II-V)

Submit the proposal together with all requested documents to [remittances@ifad.org](mailto:remittances@ifad.org).

**Please ensure that the email subject line clearly specifies: FFR Call for Proposals 2019: [PROPOSAL NAME AND ORGANIZATION]**

**Deadline for submission: 18:00 pm GMT on 28 March 2019**

Prior to elaborating their proposal, applicants should familiarize themselves with IFAD's Small EU Grant Agreement, in particular to the General Conditions (Annex VI).

**Proposals that do not follow the standard presentation procedures will be disregarded.** It is strongly recommended that applicants finalize their proposal with sufficient lead-time prior to the deadline. **Only proposals submitted on time and to the indicated e-mail address will be considered.**

Any queries related to the Call should be made by email [remittances@ifad.org](mailto:remittances@ifad.org), before the deadline for submission.

### **Review**

Proposals will undergo a technical review based on the criteria set forth in Section 5. The review period is **one week**. This could be extended depending on the number of proposals received. Selection will be based on the criteria outlined in Section 5.

Proposals lacking the following items will not be considered:

- Incomplete proposal
- Logical Framework (Annex III)
- Detailed budget broken down according to Categories of Expenditure (Annex IV(a))
- Detailed budget broken down according to Activities (Annex IV(b))
- Detailed workplan covering the full implementation period (Annex V)
- Financial and legal information:
  - (i) audited financial statements of the Applicant for the last two years (three years in the case of for-profit entities), as well as an audit report signed and dated by an external auditor in accordance with international standards on audit (in PDF format)
  - (ii) procurement guidelines of the Applicant to be used for the procurement of all goods, services and human resources, including consultants
  - (iii) evidence of the legal status of the recipient showing evidence of registration as a non-profit institution, if applying as such
  - (iv) *for financial institutions submitting proposals*: financial and operational indicators for the last two years

### **Pre-selection and due diligence**

**After the review phase, the Review Committee will shortlist the highest-ranked proposals.** Applicants of shortlisted proposals might be requested to submit necessary additional information, clarifications, and or documents. A five-day period will be granted for submissions.

### **Selection and final design**

IFAD's FFR Steering Committee will select the best proposal and the FFR team will liaise with the selected organization(s) and partners to finalize the project design.

<b>Timeframe for the FFR Call for Proposals</b>	
<b>Qualification and submission</b>	
Launch of IFAD/FFR Call for Proposals	28 February
Submission period for Proposals	4 weeks
<b>Deadline for online submission of Proposals</b>	<b>18:00 GMT 28 March 2019</b>
<b>Review</b>	
<b>Review by IFAD/FFR Secretariat</b>	<b>1 week</b>
<b>Pre-selection and due diligence</b>	
Start of due diligence process on pre-selected proposals	04 April
Due diligence ends	08 April
<b>Selection and final design</b>	
IFAD/FFR Steering Committee selection	10 April
FFR announcement to applicant of the selected proposal	12 April

### **Approval and disbursement**

Upon satisfactory design, the grant design document will undergo IFAD's internal clearance and approval process. Once approved, a Grant Agreement will be prepared and sent for signature. Disbursements will be made in accordance with Schedule II of the Grant Agreement.

For applications and information please visit: [www.ifad.org/en/ffr](http://www.ifad.org/en/ffr)

Additional information may be obtained by contacting:

**Pedro De Vasconcelos**  
**Financing Facility for Remittances**  
**International Fund for Agricultural Development**

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