

Financing Facility for Remittances

National call for proposals 2020

GHANA



Remittances in times of crisis:
facing the challenges of COVID-19

G U I D E L I N E S

**DEADLINE FOR SUBMISSION OF PROPOSALS
EXTENDED TO FRIDAY, 19 MARCH 2021, 18:00 (GMT)**

Donors

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I. Executive summary

The Financing Facility for Remittances (FFR) of the International Fund for Agricultural Development (IFAD) is pleased to announce the **National Call for Proposals 2020 (CfP20): Remittances in Times of Crisis - Ghana**.

Through its over US\$60 million fund, the FFR works to reduce poverty and promote development by leveraging both international and domestic remittances and migrant capital in rural areas of developing countries. In this context, the FFR intervenes in Africa through the Platform for Remittances, Investments and Migrants' Entrepreneurship in Africa (PRIME Africa), a programme co-financed by the European Union, with the aim to reduce inequality and enhance financial inclusion in Africa through the reduction of remittance costs and the maximization of their impact.

Through this year's national Calls, the FFR seeks to mitigate the impact of the COVID-19 pandemic on remittance markets and flows in Africa, and foster a sustained recovery and resilience for remittance families. In doing that, the awarded proposals are expected to increase economic opportunities for the rural poor through support and development of innovative, cost-effective and easily accessible international remittance services, to and from the targeted countries and their respective remittance corridors.

This first set of national calls for proposals will focus on three targeted countries, namely **The Gambia, Ghana and Senegal**, and will finance initiatives that will support at least one of the following objectives:

Reduce international remittance transaction costs	1. Contribute to reducing international remittance transfer costs to Ghana and increase access to and use of transparent and gender responsive low-cost services.
Accelerate digitization of international remittances	2. Accelerate the use of digital products and the digital payments ecosystem to support international remittances to Ghana.
Leverage remittances to deepen financial inclusion	3. Use international remittances to Ghana as a conduit for increasing financial inclusion and the resilience of remittance senders and recipients.
Expand formal channels for international remittances	4. Promote greater access and use of formal international remittance transfers in Ghana.

The following types of institutions can apply to the CfP20: **private sector entities (i) for profit entity or (ii) non-profit, non-governmental organization**.

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.

This National Call for Proposals 2020 will finance grants from **€150,000 up to €500,000**.

Deadline for SUBMISSION of proposals has been extended to **Friday, 19 March 2021, 18:00 (GMT)**.

- ✓ The implementation period should not exceed 24 months with committed results demonstrated within this period.
- ✓ The CfP20 will apply a single-phase competitive process.
- ✓ Grantees of the IFAD/FFR are required to provide a minimum of in-cash co-financing equivalent to:
 - 10% of the grant amount requested in the case of a non-profit applicant
 - 30% of the grant amount requested in the case of a for-profit entity

DOWNLOAD THE GUIDELINES

Please find here below the specific guidelines for Ghana, as well as the templates for the submission of the proposals.

- **Ghana – Call guidelines (EN)**
- **Template 1 and 2 in word format (EN) – please download and fill out**

Submissions to the 2020 National Call for Proposals will be done by directly sending an email to remittances.ghana@ifad.org with **Templates 1 and 2 duly completed along with the detailed budget** in excel format. For further enquiries please send an email to remittances.ghana@ifad.org.

A specific zoom session organized by the IFAD/FFR team to resolve questions took place on **15 January, 2021**

Please note that communication is open via email, and also the website includes a Q&A section. **Ad-hoc Q&A sessions can also be requested by applicants.**

II. Background

A. Remittances to LMIC in Africa and impact of COVID-19

Remittances play an important role in the fight against poverty. Today, 1 billion people – one out of seven people on Earth – are involved in either sending or receiving international remittances. In 2019 alone, over half a trillion dollars in international remittances were sent by over 200 million migrants to 800 million family members back in low- and middle-income countries (LMICs).

Remittances are a crucial financial inflow for Africa with around US\$85 billion received yearly from African migrants around the world. This vital source of income allows millions of families to reach “their own Sustainable Development Goals”: fight poverty and improve access to nutrition, health, housing, education, as well as support entrepreneurship, and savings and access to credit, accompanying them on the road of financial independence.

While individual remittance amounts are often small, US\$200/month on average, 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 education and services such as savings, credit, insurance and business development.

Although remittance transfer costs have fallen over the last years, the African remittance market remains the most expensive, with an average transfer cost (to and within Africa) of 8.12% of the send amount (Q2,2020) against the global average of the current 6.67%. Reduction to at least 3% by 2030 as per SDG target 10.c would lead to an additional US\$5 billion per year being received into the hands of migrant families in Africa.

COVID-19 impact on Remittances. Since March of 2020, the COVID-19 pandemic has silently crossed national borders and created both a health and economic crisis worldwide. Unlike previous shocks, when remittances have been counter-cyclical, the economic impact and scale of COVID-19 is simultaneously affecting sending and receiving countries. Both migrant workers and their families receiving remittances back home have negatively been affected through loss of employment and income, restrictions on mobility and travel, reduced access to money transfer services, and increased health costs.

Although the current trajectory and impact of this pandemic remain uncertain in the long term, current World Bank trends indicate a significant reduction of 14% in the US\$500 billion family remittances sent to LMICs by 2021. This implies a drop of billions in available resources for basic needs such as food, health, housing and education, and also for entrepreneurship – for millions of migrant families across Africa. On the other hand, the pandemic has fostered the existing alternatives to in-cash and in-person financial interactions and evidence the need to accelerate financial service digitalisation as a key lever to mitigate the impact of the COVID-19 pandemic and foster a sustained recovery.

To address these challenges and opportunities, IFAD’s FFR is launching a series of actions to support the response, recovery and ultimately, resilience of Ghana’s remittance market and its beneficiaries. IFAD will engage directly with the public sector in supporting adapted mechanisms that support the remittance market as its customers. In parallel, IFAD is engaging with the private sector through this **Call for Proposals 2020 (CfP20)** to identify, support and scale up innovative solutions and models of intervention that will strengthen the remittance market, promote its digitalisation, expand its outreach, particularly in rural areas, and provide remittance beneficiaries with more tools to access, use and invest these flows.

The CFP20 goals and objectives are in line with the remittance global measures adopted by Heads of State and Governments within the United Nations Financing for Development in the era of COVID-19 and Beyond process.

PRIME Africa. The Platform for Remittances, Investments and Migrants' Entrepreneurship in Africa (PRIME Africa) is managed by IFAD with financial support from the European Union. PRIME aims to reduce inequality and enhance financial inclusion in Africa through the reduction of remittance costs and the maximization of their impact. The specific objectives of PRIME Africa are to:

1. contribute to reduce the cost of remittances transferred within and to Africa, mainly from Europe, and
2. maximize the impact of remittances towards sustainable development, in line with commitments included in the Joint Valletta Action Plan.

The COVID-19 crisis has highlighted the need for many remittance families to also improve their resilience to future shocks and to have access to digital financial services. With this comes an opportunity and a responsibility to equip people with the tools necessary to be able to choose and use these products effectively and to build their safety-net.

To better understand the COVID-19 impact on the Ghanaian remittance market and its beneficiaries, IFAD's FFR conducted a country level diagnostic and remittance corridor analysis for several countries in Africa. Initial results presented in the next section, provide clear evidence that the remittance market in Ghana has not been immune to the global shock and that the current crisis has affected both the sending and receiving parts of its cross-border remittance corridors.

B. Remittances to Ghana

Ghana is one of the PRIME Africa countries and in 2020 IFAD/FFR conducted a [Diagnostic on the Ghanaian Remittances Market](https://remitscope.org/africa/ghana) (<https://remitscope.org/africa/ghana>), formulating a Roadmap that was shared and approved at a National Remittances Stakeholder Network Meeting. The Roadmap outlines actions and activities for achieving the PRIME Africa objectives within the overarching context of COVID-19 and ensuring response, resilience, and recovery to the crisis.

In 2019, the annual flow of international remittances to Ghana totalled US\$3.5 billion, accounting for 5 per cent of its GDP. An estimated 600,000 families rely on these flows (Remitscope 2020). Ghana's one million migrants reside mainly in Nigeria and bordering countries. Outside the continent, Ghanaian migrants reside in Italy (5%), Germany (3%), The Netherlands (1.5%), South Africa (1.1%) and the UK and the US.

According to the World Bank, remittance flows to Ghana will decrease by 9% in 2020 due to the COVID-19 pandemic. In March and April 2020, RSPs that rely heavily on agent networks to terminate cash remittances in Ghana saw a 50% decline in flows. The main corridors affected are in line with sending countries worst hit by COVID-19 and lockdowns, i.e. Spain and Italy flows were the worst affected. The longer-term impact remains to be seen, as the economic impact of the pandemic is yet to be felt across main sending countries.

The Ghanaian remittance market in relation to the PRIME Africa objectives:

- **Transfer costs.** The average price of sending money to Ghana is 7.3%, compared with a global average of 6.75% (for sending US\$200) in Q3 2020. On average, cash-based remittance services are more expensive at 8.48% for sending US\$200 as compared to digital transfers at 6.3%. Digital pricing can vary widely within a corridor, in the German corridor digital remittance services can be as low as 1% and as high as 7%.

Foreign exchange rates are present in all corridors. Companies should follow the official Bank of Ghana (BoG) rate which is shown on the BoG website. There are many examples of companies in Europe who do not comply with this. Typically, FX rates in Europe for sending to Ghana are around 3%.

With regards to consumer protection, there is limited general protection for Financial Services in Ghana but nothing specific in relation to remittances.

Baseline for costs – Q2 2020

This data can be used as a baseline and for comparison purposes in proposals.

European corridors	B	
	Average cost of sending US\$200 (%)	
	Fee+FX margins all means	Through digital means
Italy – Ghana	9.9%	6.9%
Germany – Ghana	7%	6.3%
Netherlands – Ghana	7.3%	6.1%
S. Africa – Ghana	8.6%	7.9%

- **Digital payments ecosystem.** Ghana has a conducive regulatory environment and infrastructure for digital payments. Mobile money is integrated into the national payment system providing interoperability between mobile money providers and bank accounts. Rapid growth has been seen in digital payments driven largely by the use of mobile money. This growth in mobile money presents significant opportunities for terminating money into mobile wallets and reducing the need to cash-out. There are three main mobile money providers, with strong competition and relatively competitive pricing compared to other African countries.
- **Financial inclusion.** Ghana's financial inclusion level has increased to 58%¹ of adults having an account (compared to 42% in 2014) driven by an increase in mobile money accounts. Domestic remittances have fostered mobile money adoption and mobile wallet ownership among the population by 26% in 2014 to 39% in 2017. Because international remittances channel higher amounts of funds, they can also spur financial inclusion: remittance recipients tend to save more compared to non-recipients, especially in rural areas (2/3 of the receiving households save against 1/3 for the rest of the population, IFAD 2017). In addition, international and domestic remittances could

¹ Source: Findex 2017 data

trigger more financial inclusion by cross-selling financial services and added value services to senders and recipients.

With the significant increase in use of mobile money as a domestic payment method and for terminating international remittances, there are opportunities to use this uptake of digital payment instruments to drive financial inclusion and provide financial education to remittance families.

- **Informal remittance services.** There is no official data on informal remittances to Ghana but anecdotal evidence indicates that there is extensive informal transactions from ECOWAS countries, especially linked to trade as well as certain informal flows from countries in Europe and especially Italy.

In light of the above, PRIME Africa aims to address these development opportunities by financing and supporting innovations, partnerships and replicable/scalable products that promote lower-cost and fast remittance transfers that reduce the use and risk associated with informal, unregistered remittance services. This can only be achieved through compelling alternatives, awareness, and education. PRIME Africa aims to help maximise the impact of remittances in Ghana through helping people to use their funds to gain resilience for the future and local economic development.

III. Goals and Objectives

The Remittances in Ghana

IFAD/FFR Call for Proposals 2020 (CfP20) – Remittances in times of crisis – Ghana calls on the private sector (profit or non-profit) to, in response to COVID-19, identify, support and scale up innovative solutions and models of intervention that will strengthen the remittance market, particularly in rural areas, by promoting lower transfer costs, digitisation and formalization of flows, and providing remittance beneficiaries with more tools to access, use and invest these flows.

Target group. Proposed interventions must have a direct impact on migrant workers sending remittances from Europe and other African countries and receiving families in Ghana. Given that PRIME Africa has also a corridor-focused, results-oriented approach, proposals can include initiatives in both sending and receiving countries. More than one particular remittance corridor between Europe/other African countries and Ghana can be targeted, with preference, but not exclusively, to the corridors with Italy, Germany, the Netherlands, and South Africa.

Specifically, IFAD, through PRIME Africa, will finance initiatives that will support at least one of the following objectives:

Reduce international remittance transaction costs	1. Contribute to reducing international remittance transfer costs to Ghana and increase access to and use of transparent and gender responsive low-cost services.
Accelerate digitization of international remittances	2. Accelerate the use of digital products and the digital payments ecosystem to support international remittances to Ghana.
Leverage remittances to deepen financial inclusion	3. Use international remittances to Ghana as a conduit for increasing financial inclusion and the resilience of remittance senders and recipients.
Expand formal channels for international remittances	4. Promote greater access and use of formal international remittance transfers to Ghana.

Proposals are expected to achieve specific outcomes related to the objectives they focus on. Prospective bidders will be expected to provide a baseline of the existing situation and quantifiable expected outcomes and deliverables.

Reduce international remittance transaction costs	1. Contribute to reducing international remittance transfer costs to Ghana and increase access to and use of transparent and gender responsive low-cost services.
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Sample of expected outcomes include:

- Lower remittance prices (fee + FX margins) offered by existing RSPs as compared to the baseline.
- An increase in the number of men and women that can access, are aware of and use low-cost digital remittance services, especially with regards to pay-in options in the EU and intra-Africa.
- Proven new or improved methods to increase transparency in transfer costs in selected corridors.
- New or existing RSPs offering low-cost remittance services in selected corridors with Europe and inter-Africa.
- Increase the number of new RSPs entering the Ghanaian remittance market, fostering more competition by developing innovative and streamlined remittance business models.
- Scalable and replicable sustainable cost reduction models and best practices.

Accelerate digitization of international remittances	2. Accelerate the use of digital products and the digital payments ecosystem to support international remittances to Ghana.
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Sample of expected outcomes include:

- Increase in market share of digital service providers through new technology solutions and partnerships for IMTOs.
- Increase the **share of customers** receiving remittances through digital channels **particularly in rural areas**;
- Increased access to competitive and gender-responsive **digital products or channels** for international remittance senders and receivers, such as, but not limited to, mobile wallets or digital remittances terminated into the accounts of regulated financial institutions (products customised to drive or ensure female uptake will be encouraged);
- Market offer growth for **digital payments linked to remittance services** (such as online purchasing, school, electricity, water, health care, G2P, etc.) or added-value services such as (agricultural inputs and value chain payment, financial literacy and money management tools);
- Cost-effective methodologies for the **onboarding** of new customers, especially disadvantaged segments of the population, such as low-income and female customers;
- Enhanced **interoperability** among remittance service providers;
- An increase in the number of people that can access, are aware of and use low-cost digital remittance services, especially with regards to pay-in options in the EU and intra-

Africa, the ability to send to a mobile wallet and the cashing-out locations in selected countries.

- Increase in the number of international and national remittance services that can be **terminated on to domestic payment systems**.

Leverage remittances to deepen financial inclusion	3. Use international remittances to Ghana as a conduit for increasing financial inclusion and the resilience of remittance senders and recipients.
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Sample of expected outcomes include:

- Expanded **access to adjacent financial services linked to remittances**. These products may include, but are not limited to: interest-term deposits, flexible savings (including group savings), emergency savings, microinsurance, low-interest emergency loans, affordable microenterprise credit, crowdfunding models, etc.;
- Improve the **financial management and planning skills** of remittance senders and receivers through customised financial literacy programs (interventions catered to ensure the participation of women, rural and low-income segments of the population will be encouraged);
- Enhanced knowledge and confidence of remittance senders and receivers towards **digital financial products** through targeted, cost-effective digital literacy programs (interventions aiming to close the gender gap in digital readiness will be encouraged);
- The **information available and accessible to customers** on remittances and other financial services is enhanced to enable a better decision-making process;
- Expand the **outreach of remittances pay-out locations** to underserved locations, especially in rural areas of the country, through targeted regulatory amendments.

Expand formal channels for international remittances	4. Promote greater access and use of formal international remittance transfers in Ghana.
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Sample of expected outcomes include:

- An increased number of users of formal remittance channels
- An increased number of remittance-linked financial products and services.
- Increase in the number of new products focused on vulnerable migrant workers in the EU and intra-Africa.
- Enhanced awareness, marketing and financial education activities specifically targeting informal remittance users.

- Regulated or semi-formal organizations such as forex bureaus where international remittances are collected adopting a legal form that allow them to comply with existing laws and consolidate their remittance business line.

IV. General conditions and eligibility criteria

Financial allocation and implementation period

This Call for Proposals 2020 (CfP20) will provide grant financing from **€150,000 up to €500,000**.

- ✓ The implementation period should not exceed 24 months with committed results demonstrated within this period.
- ✓ The CfP20 will apply a single-phase competitive process.
- ✓ Grantees of the IFAD/FFR are required to provide a minimum of in-cash co-financing equivalent to:
 - 10% of the grant amount requested in the case of a **non-profit applicant**
 - 30% of the grant amount requested in the case of a **for-profit applicant**

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.

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

Eligibility criteria

Prior to submitting the project proposal, applicants should check their institution's eligibility in **Template 1 - Self-certification of eligibility for IFAD grant financing and the Eligibility questionnaire section of Template 2**.

As a basis for eligibility, proposed projects should be aligned with the **Remittances in Ghana Call for Proposals 2020**, and framed under the COVID-19 response.

All applicant organizations should have already reached sustainability in their operations, and a proven track record in the area of expertise proposed for the project.

Proposals should present clear operational outcomes. Where research or studies are involved, activities must clearly show how results will be applied. Technological platforms should include a description of testing, application and training phases.

Careful consideration should be placed on the regulatory environment that can contribute to reaching expected goals.

Eligible institutions

The following types of institutions can apply to this CfP20: private sector entities (i) for profit entity or (ii) non-profit entity.

Entities interested in responding to this CfP20 must bear in mind the following condition: as co-funders, IFAD shall be entitled to promote and disseminate information on any activity or product financed by the grant. Exceptions shall be explicitly stipulated in the grant proposal upon submission.

Grants for for-profit organizations will include partial pay-for-performance mechanisms under which specific IFAD disbursements will be linked to successful key performance indicators of implementation as well as effective and dedicated co-financing.

This CfP20 welcomes strategic partnerships linking public (central banks, financial sector regulators) and private sector organizations providing remittance support activities with formal financial intermediaries, money transfer operators, microfinance institutions, FinTechs, financial cooperatives, postal networks, diaspora networks, banks, Telcos, investment funds, and non-profit institutions, among others.

Specific requirements for applicants are as follows:

- ✓ 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 a Member State)
- ✓ have legal status and be registered in the country in which they operate. Proof of legal status, such as legal registration will be requested before IFAD's final approval.
- ✓ may be a private (i) for profit entity or (ii) non-profit institution such as a non-governmental organization
- ✓ may partner with other eligible institutions and apply jointly, specifying roles and responsibilities of each
- ✓ 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 the two previous years (three years in the case of for-profit entities). These will be requested before IFAD's final approval.
- ✓ have a minimum of two years of relevant operational experience for non-profit institutions and three for for-profit entities
- ✓ have proven experience in the field of remittances and 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

Eligible expenditures

Eligible expenditures are those undertaken by applicants during project implementation and that are **essential and directly linked to the work defined by the project** in the Grant Agreement. Eligible expenditures must (i) be reasonable for the goods and/or services being procured, (ii) exclude taxes, (iii) be procured in accordance with procurement procedures acceptable to IFAD, (iv) be supported by adequate documentation, and (v) be verifiable by IFAD/FFR.

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

- ✓ consulting services (project coordinators that are part of the staff of the proponent organization cannot be financed by an IFAD/FFR grant, and are expected to work full time on the project during the contractual period)
- ✓ research and study costs that directly contribute to the outputs of the project
- ✓ product development cost and testing
- ✓ marketing and dissemination cost for the products and markets supported by the initiative
- ✓ outreach exercises, workshops and seminars

- ✓ trainers or facilitators
- ✓ development of training materials
- ✓ marketing materials and activities
- ✓ acquisition of licenses and software
- ✓ purchase of computer equipment or technology platforms (not more than 30% of IFAD grant)
- ✓ travel expenses

Please note that these activities have to explicitly be linked with the activities and objective of the project outputs and represent a key element for successfully achieving the expected results of the project.

Notes

- ✓ At project end, IFAD/FFR requires a Statement of Responsibility to be submitted together with the institution's audited financial statements which should make reference to the IFAD grant.
- ✓ When research/studies are part of the project and their results are essential to the feasibility of the project, 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.
- ✓ IFAD/FFR fund allocations should be distributed among activities and not solely on a specific activity.

Ineligible expenditures

IFAD/FFR funds *cannot* be spent on the following:

- X investment in physical infrastructure (construction, land property and durable equipment such as heavy machinery)
- X credit funds (however, the cost of setting up a credit fund would be an eligible expenditure)
- X raw materials
- X subsidies or monetary compensation for: existing personnel of beneficiary institutions, and as part of marketing strategies for existing financial services not related to the grant purpose
- X operational costs of the beneficiary institution (IFAD/FFR will not finance current operational costs; however, these can be included as in-kind counterpart contributions to the extent that they are relevant to the project)
- X private sector applications to expand businesses in developing countries that are unlikely to lead to significant development impacts
- X equity or capitalization of the company
- X long-term operating costs of the company
- X overhead expenses

V. Application materials and submission guidelines

Procedures for this CfP20 comprise **three phases**. Upon satisfactory completion of each phase, applicants will be invited to submit further documentation to support their initiative. Please note that submission will have to be made through a direct email to remittances.ghana@ifad.org.

Each phase is structured as follows:

- (i) **Qualification and submission:** the applicant will submit by email a full proposal as described in **Template 2** together with the **Template 1 - Self-certification of eligibility for IFAD grant financing and a detailed budget in excel format**.
- (ii) **Review and selection:** the CfP20 Selection Committee will review and pre-select proposals for Investment Committee approval. The selected proposals at the end of the competitive process will be finalized in conjunction with applicants.
- (iii) **Approval and disbursement:** the final list of selected projects for grant funding is approved by IFAD management; grant agreements are then elaborated, approved and signed by both parties prior to first disbursement

Qualification and submission guidelines

How to apply?

Eligible applicants should complete Templates I and II and **submit** by email by 19 March 2021. All questions must be completed. Incomplete applications will not be considered.

The following information and documents is required:

1. Template 1- Self-certification of eligibility for IFAD grant financing, signed in PDF format
2. Template 2- Project proposal
3. Detailed budget, in Excel format

Proposals with missing information or documents will not be considered. For additional information for this call for proposals please send an email to: remittances.ghana@ifad.org.

Deadline for submission has been extended to Friday, 19 March 2021, 18:00 (GMT)

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.

A specific zoom session organized by the IFAD/FFR team to resolve questions took place on **15 January, 2021**

Please note that communication is open via email, and also the website includes a Q&A section. **Ad-hoc Q&A sessions can also be requested by applicants**.

VI. Selection criteria and process

A. Selection criteria

As a basis for eligibility, proposed projects should be aligned with CfP20 objectives. IFAD/FFR will also consider the extent to which its resources are needed to carry out the project and the added value of FFR support.

Proposals from eligible applicants will be evaluated on the basis of the following criteria:

- (i) **Degree of innovation.** To what extent the project/initiative proposes new ways to address identified problems and is unique compared to existing models/trends, based on its content and/or delivery methodology. Constraints to innovation specific to proposal country/region should be addressed (legal, political, regulatory, etc.).
- (ii) **Sustainability and replicability.** Whether the project/initiative requires minimal resources to be maintained, demonstrating that it can be applied to other contexts and target audiences to achieve greater impact and reach over time. Innovations and scaled-up outcomes are expected to grow without continued IFAD/FFR support. Financial and organizational sustainability must be viable.
- (iii) **Market positioning.** The extent to which the applicant clearly addresses a specific market segment/corridor and properly assess its comparative advantages to do so. The proposal will demonstrate the depth of the market and the applicant's ability to design a commercially viable business model with appropriate products and distribution channels.
- (iv) **Impact.** Whether the project/initiative demonstrates specific cost-effective actions and benefits for the intended audience/market, and whether the results to date and/or those expected in the future are concretely explained. Specific targets and outcomes should be clearly mentioned.
- (v) **Implementation strategy.** Whether the project/initiative clearly describes the specific activities, operational arrangements and partnerships that have been and will be developed to implement it, and the type and number of expected participants (direct and indirect). Proposal assessment will consider feasibility and consistency of project activities, project workplan, proposed budget and financing plan; appropriateness of the implementation arrangements and partnerships and resources to be mobilized for the project; and overall quality of the proposal documents (form and content).
- (vi) **Implementation capacity.** Applicant's and its partner organizations' financial, managerial, and technical proven experience in the area of remittances and/or digitization. Applicants must provide evidence of interest and/or commitment from partners.

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

Evaluation criteria		weight criteria %
i	Degree of innovation	10
ii	Sustainability and replicability	20
iii	Market positioning	10
iv	Impact as per CfP20 objectives	30
v	Implementation strategy	10
vi	Implementation capacity	20
Total		100

IFAD/FFR Selection Committee members will assign between 0 and 5 points to the above-mentioned 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 IFAD/FFR Selection Committee may determine a threshold for every selection criteria as well as for the overall score. Proposals below such threshold will be disqualified. Please note that the quality of the presentation in terms of language and layout of the proposal will also be taken into account by CfP20 reviewers. **Please note that proposals that exceed the limits of text established by the application form may be excluded from the review process.**

B. Selection process

The review period required for the CfP20 Selection and Investment Committees to select winning proposals is estimated at 6 weeks. This could be extended depending on the number of proposals received. Selection will be based on the criteria outlined ahead.

Proposals will be selected following a technical review of each proposal and will be based on the **eligibility (Section IV) and selection criteria** included above in section VI.A. The CfP20 Selection Committee will select the most suitable projects for grant financing, further to be approved by IFAD management.

On a project-by-project basis, project design will be carried out through pre-arranged online meetings or an onsite visit by the IFAD/FFR team. It is expected that during these meetings, both proponent organization and partner representatives be present. A project design document will be prepared in accordance with existing formats and will be finalized together with the applicant.

Approval and disbursement

Upon the finalization of a satisfactory project design, the document will be circulated internally in IFAD for clearance and approval. Once all clearances and approvals are received, a Grant Agreement will be submitted to the proponent organization for signature and will also be signed by IFAD's management. Disbursements will be scheduled and made in accordance with the agreed financial plans of individual proposals.

VII. Timeline

Submissions to the 2020 National Call for Proposals should be made via email to remittances.ghana@ifad.org.

IFAD will not consider any other type of submission. For information please send an email to remittances.Ghana@ifad.org.

Please check reference submission templates 1 & 2 available at: <https://www.ifad.org/en/prime-africa>

Timeline for the 2020 National Call for Proposals - GHANA*	
Qualification and submission process phase	
Launch of National Call for Proposals	24 December, 2020
Meeting date for questions: Ghana	15 January, 2021
Submission period for proposals	7 weeks
Deadline for submission of proposals	Friday, 19 Mar 2021 at 18:00 (GMT time)
Review process phase	
Review by CfP20 Selection Committee	2 weeks – by Thursday 1 April 2021
Pre-selection and due diligence process phase	
Due diligence process finalized	2 weeks – by Friday 16 April 2021
Selection and final design phase	
Investment Committee selection	2 weeks – by Thursday 29 April 2021
Announcement to applicants of selected proposals**	by Friday 30 April 2021
Approval and disbursement phase	
Final design of grant agreements approved by IFAD management and disbursement for approved projects (time required depending on project complexity)	(from 8 to 12 weeks)

**Dates may vary according to number of projects and complexity of projects received.*

***Selected proposals will undergo a final internal review within IFAD. A project will only be considered approved at the moment of signature of the Small Grant Agreement.*

For information, please visit: <https://www.ifad.org/en/prime-africa>
Or contact us at: remittances.ghana@ifad.org