

## TERMS OF REFERENCE:

### SUPPORT THE DESIGN AND RUN THE FIRST PARTNER CONVENING

#### **PURPOSE**

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The Inclusive Financial Systems (IFS) team at the Bill and Melinda Gates Foundations has been building its portfolio in Ethiopia over the last 3 years. As the foundation's role continues to increase, it is crucial to create a platform to create visibility on each partner's work and how it all feeds into a shared vision for Ethiopia. Thus IFS is organizing its first partners convening in Ethiopia on March 18 and 19<sup>th</sup>, 2024. The objectives of the convening are:

1. Learn what each partner is working on in Ethiopia and who the key stakeholders are both from public and private sectors
2. Collectively identify the key market challenges to advance financial inclusion and prioritize the key levers

#### **BACKGROUND**

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IFS work in Ethiopia is aligned with the National Financial Inclusion agenda and has been intentionally building a portfolio that is complimentary to the Government's vision. Ethiopia's National Financial Inclusion Strategy II (NFIS-II) for the period 2021 to 2025 aspires to achieve a Financially Inclusive Ethiopia based on the three main principles of universality, quality, and sustainability:

- **Universality:** No Ethiopian adult should be left behind from financial inclusion.
- **High-Quality:** Suitable infrastructure and products & services designed to ensure informed financial decision-making, combined with financial education and financial consumer protection to improve every Ethiopian's financial life; and
- **Sustainability:** Active transaction accounts with on-going usage through economically and socially sustainable scale up and deepening of the financial inclusion.

To achieve its objectives, NFIS-II has three main dimensions:

- **Increasing the scale of financial inclusion**, i.e. increasing the number of persons, especially women and the rural poor, using (formal) financial services. The NFIS-II headline target is that 70% of Ethiopian adults have access to basic financial services by 2025. In practice, this means in particular expanding mobile money and other transaction-enabling accounts as the most attractive entry point for financial inclusion with corresponding financial access points (often via agent networks). Special

approaches are defined for extremely underserved, highly rural areas – where fundamental enablers such as mobile coverage and penetration, and electrification may be limited, and digital transaction-based financial inclusion is unlikely to work in the short term; other special approaches are also leveraged for women, who face unique and significant barriers to inclusion. Driving sharia compliant financial products and services would also be mapped to reap the evolving opportunities in this area

- **Deepening financial inclusion:** This refers to expanding the services that are accessible for newly-included persons to cover productive credit, conventional and interest free saving and micro-insurance in addition to payments and accounts as basic stores of value. Gender-intentionality, a clear focus on the needs of the rural poor, and Sharia-compliant products and services are integral elements to deepen financial inclusion as well.

- **Advancing financial education and consumer protection:** This dimension addresses the lack of trust and confidence that many Ethiopians without experience with formal financial services have. It is implemented in coordination with other relevant strategies and programs, including the Financial Consumer Protection Framework, the National Digital Payments Strategy (NDPS), the National Financial Education Strategy (NFES), and the Rural Financial Intermediation Program (RUFIP) III.

## **SCOPE OF WORK**

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The selected consultants will support the IFS team in the following activities:

1. Design the agenda for the two-days convening
2. Co-create the specific activities that will stir lively discussions
3. Organize the fireside chat and possibly moderate the session
4. Overall facilitation/moderation throughout the convening
5. Note taking and summarizing takeaways

## **INDIVIDUAL SKILLS, AND QUALIFICATIONS**

Qualified candidates will have previous experience:

- Digital Financial Services Expert with at least 5-8 years of progressively significant financial services experience, demonstrated background in executing national strategies, especially in the financial sector and deep knowledge of the Ethiopian financial inclusion landscape
- Substantial experience in designing financial sector strategies that are pro-poor and pro-rural in nature
- Core areas of expertise should include: (a) financial inclusion in Ethiopia and the key players in the market, (b) digital financial services and products design as well as business models, (c) development and policy analysis, (d) public sector strategy development and review
- Recent experience in working with or reviewing financial inclusion programmes or projects in Ethiopia, or elsewhere in comparable markets would be a distinct advantage.
- Ability to apply global best practices when defining the most effective way to implement financial inclusion programs

## **OUTPUTS AND DELIVERABLES**

The primary deliverables of this engagement are:

- A plan for the convening with specific details of each session
- Summary of the takeaways to be shared with partners

## **How to apply**

Applicants who meet the eligibility criteria are encouraged to submit their CV and application letter to [jobs@fsdethiopia.org](mailto:jobs@fsdethiopia.org).