



REPUBLIC OF GHANA/ MINISTRY OF FINANCE

FINANCIAL SECTOR DEVELOPMENT PROJECT (P161787)

TERMS OF REFERENCE

FOR THE DESIGN OF A FINANCIAL INCLUSION WEBSITE FOR THE DISSEMINATION OF FINANCIAL INCLUSION INITIATIVES

INDIVIDUAL SELECTION METHOD

Loan No./Credit No./Grant No.: **6310-GH**

Reference No. (as per Procurement Plan): - **MOF-FSD-CS-044**

Background

The Government of Ghana seeks to reduce economic vulnerability and income inequality through the promotion of financial inclusion. In this context, the Ministry of Finance, with support of the World Bank and in collaboration with financial sector regulators and other key stakeholders, has developed a [National Financial Inclusion and Development Strategy \(NFIDS\)](#) to address the fundamental barriers preventing the underserved population from accessing financial products and services that would enable them to generate income, build assets, manage financial risks, and become economically empowered.

The NFIDS supports the Government of Ghana's vision of "increasing the availability of a broad range of affordable and quality financial services that meet the needs of all Ghanaians and are provided by sound, responsible, and innovative financial institutions." More specifically, it seeks to increase access to formal financial services from 58 per cent to 85 per cent of the adult population by 2023 and focus on relatively excluded groups. The NFIDS outlines a comprehensive reform agenda structured around five mutually reinforcing pillars of financial sector development: (a) Financial Stability; (b) Access, Quality, and Usage of Financial Services; (c) Financial Infrastructure (d) Financial Consumer Protection; and (e) Financial Capacity.

It is worth noting that the NFIDS culminated in the development of two complementing policies, namely the [Digital Financial Services Policy](#) and the [Ghana Cash-lite Roadmap](#). These policy documents consolidate and lay out a clear blueprint for boosting innovation in the digital financial services ecosystem while deepening access and growing digital payments utilisation.

Specific indicators would be used to assess the project's progress towards achieving the objectives of the NFIDS. These include but not limited to:

Category	Indicator
Access to financial services	Ghana (%)
	Women (%)
	Rural (%)
	Northern regions (%)
	Poorest quintile (%)
	Youth (ages 15–24)
Financial services access points (per 10,000 km ²)	Bank agents
	Mobile money agents (active)
General account ownership	Population with a formal financial institution account, including mobile money
	Population with an account at a bank (%)
	Population with an account at an NBF, including mobile money account (%)
Payments	Registered mobile money accounts (million)
	Active mobile money accounts (million)
	Registered mobile money agents (thousand)
	Active mobile money agents (thousand)
	E-zwich cards issued (million)
	E-zwich cards with value (%)
Insurance	Individuals with a life insurance policy (million)
	Individuals with a non-life insurance policy (million)
	Individuals with agricultural insurance policy
	Individuals with active microinsurance policy (million)
Pensions	Individuals with Tier 1 or Tier 2 pension plan (million)
	Individuals with Tier 3 Pension Plan
Capital markets	Local investors with investment accounts
	CSD account holders
	SMEs listed in GAX
Consumer protection	Complaints received in the banking sector
	Banking sector complaints resolved by ICRO (%)
	Complaints received in the SDI sector
	SDI complaints resolved (%)
	Complaints received in capital markets
	Capital market complaints resolved (%)
	Complaints received in the pension sector
	Pension sector complaints resolved (%)

Financial capability	Schools adopting financial capacity curriculum
	Individuals reached by new financial capability campaign

Project Objective

To provide stakeholders and ecosystem partners a digital avenue for tracking ecosystem indicators, visualising sector data, and serving as a significant source of relevant information to help make timely, targeted, relevant and smart decisions. In the process, the MoF hopes to deepen financial inclusion, including access to digital financial service, and boost digital payments penetration.

Scope of Work

The Individual Consultant will develop a Content Management Systems-enabled that provides stakeholders and the general public access to information and valuable data on Financial Inclusion(FI) and Digital Financial Services in Ghana. The MoF would provide all hosting, security, and other infrastructure requirements.

The Consultant will complete the following tasks in two phases:

1. Participate in a debriefing and discovery session with MOF to understand the overall project, expectations, and scope of the assignment;
2. Base on the debriefing session, develop a design concept for the website, including three proposals to be shared with MoF's Financial Sector Division (FSD) and ICT teams for review and feedback;
3. Adjust its concept based on feedback and comments from FSD and MoF ICT teams;
4. Develop the visual concept and language for the site, adapting it to the different components outlined in the section "deliverables" and adjusting it based on feedback and comments from the FSD and MOF ICT teams;
5. Develop a website that is visually appealing, database-driven, content-managed, user friendly and secure;
6. Provide comprehensive infrastructure, security, privacy and data protection reference document to ensure the website meets fit-for-specification infrastructure, standard security protocols and requirements;
7. Develop Web Application that provides the Capability to visualise data on a dashboard and present insights based on analytics from different data sources to ensure tracking and presentation of the progress of FI initiatives and indicators
8. Develop a user manual and also train support staff, content managers, system administrators and critical MoF personnel to perform the content upload, system maintenance, administration and routine essential maintenance of the website;
9. Develop a reference document for infrastructure and security needs to guide the MoF in the website's deployment, based on the functional, non-functional, and integration requirements in Annex 1.

10. Provide support and maintenance reference document to cover administrative and technical support, security for 12 months;
11. Handover complete source code including all developed libraries to the MoF;

Deliverables, Timing, and Duration of Assignment

The Consultant would deliver the following:

S/N.	Description of Output	Period After Commencement	Payment (%)
Phase 1			
1.	Inception and Discovery Reference Document	End of Week 2	10
2.	Content Management Systems-enabled Informational Website to provide curated information about Financial Inclusion and Digital Financial Services to stakeholders.	End of Month 3 (14 weeks)	30
4.	Reference Documents <ol style="list-style-type: none"> 1. user manual 2. infrastructure, security, privacy, and data protection reference document 3. support and maintenance reference document 4. Final Completion Report 	End of Month 3 plus 2 weeks (2 Weeks)	10
Phase 2			
1.	Inception and Discovery Reference Document	2nd Week of Month 5	10%
3.	Web Application that provides the capability to visualise data from different sources and track the progress of FI initiatives	End of Month 6 plus 2 weeks (8 weeks)	30%
	Reference Documents <ol style="list-style-type: none"> 1. User Manual 2. Updated infrastructure, security, privacy and data protection reference document 3. Final Completion Report 	End of Month 6 plus 3 weeks	10%

The duration of the contract would be:

1. Phase 1: 16 weeks
2. Phase 2: 9 weeks

Reporting Relationships

The Consultant would work in close consultation and under the supervision of the Head, Financial Market and Innovation Unit, FSD of the MoF.

Required Technical Skills and Experience

The Consultant should demonstrate experience in the performance of similar services as follows:

- At least five years of prior experience designing visually appealing and navigation friendly web sites;
- Expert knowledge and familiarity and relevant experience in using different Content Management Systems (CMS);
- Strong expertise in the development of database-heavy and analytics portals;
- Have excellent knowledge of recent web development technologies and design tools in the field, and new software and other web programming languages and programmes;
- Expert knowledge in the use of graphic design applications to create an innovative and visually appealing design;
- Must have experience in executing similar previous assignments.

Other Core Competencies

1. Strong organisational skills and the ability to handle multiple tasks under tight deadlines is essential.
2. Demonstrate the ability to understand user needs to provide user-friendly and ergonomic solutions that effectively meet user requirements.
3. Show ability to plan projects and organise activities, work to tight deadlines, handle concurrent requests, and manage conflicting priorities.
4. Demonstrate good spoken and written communication skills, including the ability to explain technical information and prepare written documentation in a clear, concise style

Annex 1: Functional Requirements

Phase 1

Content-Management System-Backed Informational Website

Functional Requirement	Description
Responsive design	The website would resize to fit all device viewports: mobile, tablets, desktop
Social Sharing	Users should be able to share content to all social media platforms; Twitter, Facebook, LinkedIn
Indicator Tracker	Provide visibility on key FI and DFS indicators by retrieving data and from a connected source and formatting it in a visually appealing and easy-to-understand form.
Integration with infrastructure & data sources	The platform would be connected to various information platforms data sources through APIs to source content. Policies and news, and block posts would be populated on the platform through external APIs and feeds.
Search feature	Search content by any text, including news, type of publication/guidance, type of resource, events, country story and issues
Subscribe for news and updates	Website Users can opt-in and provide their contact details to receive newsletters and industry updates
Password-protected pages	Pages should be viewable to only authenticated users
Website User Analytics	Analytics to track user engagement
Reports	Generate reports in pdf, e-mails for consumption
API	APIs for secondary stakeholders and 3rd parties to retrieve and provide data
Directory	A searchable collection of profiles and contact details of all financial institutions and ecosystem players and a search console to look up policies
Projects	Shall contain upcoming and past projects of the Finance Ministry. It would allow companies to view and bid to work on projects.
Downloads	Downloads reports, publications, articles
Events Calendar	Share upcoming events
Media Centre	The media centre would hold images and videos of financial policy events and happenings
Publications and Sector Reports	This would feature verified local and international journals and reports about the sector from industry, international partners, development partners and the Government

Forum	Users can exchange ideas and views
Feedback and Enquiry	Users can chat with support for enquiries and feedback
Opportunities	Users can find available opportunities
News	The platform would have a section for the latest happenings and announcements related to financial policies
Monitoring and Evaluation tools	Provide visibility into the progress of ongoing initiatives and tools for stakeholders to ascertain the impact of the project
GLOBAL Publications	Provide access to reports from other sources apart from reports developed about Ghana or relating to Ghana
BLOG POST	The platform would feature a blog page where all pieces and journals about finance and policy can be found. This page would be targeted at publishing the write-ups of MOF Staff and Reputed Persons in the Ecosystem
FAQs	Users can browse frequently asked questions
Engage with Us	The platform would offer users capabilities to contact the MOF and ask questions, give feedback and make input to related issues. It would also have linkages to the MOF's social media platforms.
Website Reporting and Analytics	Capabilities for the periodic reporting and analysis of site traffic reports shall be made available on the site.

Phase 2

Web Application for Data Visualisation, Analytics and Insights

Functionality	Description
Data Visualisations and Dashboards	Capability to visualise data on a dashboard and present insights based on analytics from different data sources to ensure tracking and presentation of the progress of FI initiatives and indicators
Integration to Data Sources	<p>The site should make provision for the possibility of connecting to multiple data sources such as:</p> <ol style="list-style-type: none"> 1. Bank of Ghana data 2. Security and Exchange Commission Data 3. National Insurance Commission 4. National Pensions Regulatory Authority 5. World Bank Data

Non Functional Requirements

Requirement	Description
Customer Experience	The website would feature a customer-centred and user-friendly design for a rich and seamless user experience
Information Security	The website would be built with the latest state of the art data protection and security considerations
System Reliability	The system would be reliable and responsive to eliminate the current frustrations of slow and unreliable processes
Information Technology	The website would be optimised and designed for high availability according to accepted standards for reliability and availability
Cross-browser and cross-device compatibility	At a minimum, the website shall work across key browsers such as chrome and Firefox. The website shall be responsive and have a consistent look and feel across devices.