



MINISTRY OF FINANCE

REQUEST FOR EXPRESSIONS OF INTEREST

(CONSULTING SERVICES – FIRM SELECTION)

Name of Project	Ghana Financial Sector Development Project (GFSDP)
IDA Credit No.	6310 GH
Assignment Title	Short Term Technical Assistant to Develop and Implement a Geospatial Mapping of Financial Access Points as well as Development of Online Database and Visual Displays
Reference No.	MOF-FSD-CS-047

The Ministry of Finance (MoF) has received financing from the World Bank towards the cost of the Ghana Financial Sector Development Project, with the objective to promote financial sector soundness and access to financial services by individuals. Ghana has a population of 30.83 million according to the 2021 National Census, of which about 60 percent are adults. According to the Global Findex database (2021), 68 percent of Ghanaian adults now have access to formal financial services; still, access is not universal, with rural areas and low income individuals lagging behind.

As a result, the Government of Ghana seeks to reduce economic vulnerability and income inequality through promotion of financial inclusion. In this context, the MoF, in collaboration with Financial Sector Regulators and other key stakeholders, developed a National Financial Inclusion and Development Strategy (NFIDS) to address the fundamental barriers preventing the underserved population from accessing financial products and services which would enable them to generate income, build assets, manage financial risks, and become economically empowered.

To support ongoing financial inclusion efforts, the Ministry of Finance, Bank of Ghana, Securities and Exchange Commission, National Insurance Commission, National Pension Regulatory Authority, GHAMFIN and the member associations have expressed the need for and importance of mapping physical locations of financial service providers within the country. Therefore, as part of this project, the government seeks to undertake a Geospatial Mapping exercise to identify all financial institutions in the country, given that distribution of these services has an impact on financial inclusion. The Geospatial Mapping will be designed to gather data to show population densities, location of financial service providers, and accessibility to the population. Efforts to extend access to finance into underserved areas will be assessed and identified challenges will be addressed by the appropriate authorities.

The geospatial mapping will build on an earlier initiative by GHAMFIN, and its member associations completed in 2014/ 2015 under the Rural Agricultural Finance Programme (RAFiP) financed by IFAD/ MoF. It will also build on Bank of Ghana's Fintech and Innovation Office initiative which has mapped out all mobile money vendors. These two initiatives will provide initial input to the geospatial mapping exercise. Additional/updated data will be collected from financial institutions and other service providers, including Microfinance Institutions, Mobile Money operators, Forex Bureaus, Credit Bureaus, Insurance, Pensions, Asset Management Companies and Village Savings and Loans Associations (VSLAs).

The aim of the geospatial mapping exercise is to get a full picture of the financial access points throughout the country to begin to understand how providers can adapt their operational strategies to reach areas that are underserved. This will assist in exploring the potential growth of the ecosystem opportunities, including those in rural areas, that may provide both a social and commercial rationale for expansion, understanding of some of the key challenges, and making a significant impact on financial inclusion.

A geospatial map of financial access points is also expected to provide a reliable national database for users of financial services to locate service providers, provide data for research and guidance for policymaking. It will also serve as a tool for regulators and industry associations by supporting their supervision and monitoring strategy, performance monitoring, support membership services, and enhance client services and feedback. In addition, it will provide input into the financial inclusion strategy of the government and generate accurate data for reporting.

The assignment is a total enumeration of the ‘existing’ financial institutions, services, and access points across all the regions of the country, especially in those where there is a limited or /inadequate database on the financial service providers.

The selected consulting firm will be required to support the Government of Ghana in mapping the locations of financial service providers to help update their databases and inform policymaking.

The firm will help:

- i. Review existing mapping databases by GHAMFIN and the Bank of Ghana as well as any databased and mapping exercises by regulatory bodies and industry associations and propose a roadmap for the mapping exercise
- ii. Develop a methodology, strategy, and survey instrument for the successful mapping of financial services providers and submit it for approval by the Technical Working Group set up by the Ministry of Finance
- iii. Complete the mapping of financial services providers based on the approved methodology and strategy, as well as roadmap
- iv. Create a comprehensive database/directory of financial and non-financial service providers in Ghana, including banks, specialized deposit-taking institutions, micro-credit institutions, credit unions, Mobile Money operators, Forex Bureau, Credit Bureaus, Insurance Companies, Pensions Funds, Asset Management Companies, and others
- v. Design and develop an interactive web map platform to visualize the geography of financial service providers to enable users locate access points
- vi. Train key stakeholders on how to update the database of financial services providers to ensure continuous ownership and usage. This should be done after the mapping tool has been tested and gone live.
- vii. Facilitate two (2) workshops to gather stakeholder inputs and disseminate the results.

The detailed Terms of Reference (TOR) for the assignment can be obtained from <http://www.mofep.gov.gh>, or the address below.

The Ministry of Finance (MoF) now invites eligible Consulting Firms (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information

demonstrating that they have the required qualifications and relevant experience to perform the services.

The assignment will be delivered by a firm with the following qualifications:

- At least 10 years of experience in the provision of analytical studies based on surveys and/or conducting nationally representative household surveys
- At least two (2) financial services surveys completed in the last six years
- Demonstrated balance of international and local experience and expertise in Data collection, database management and analysis, Statistical computer software programs and geospatial mapping, Qualitative data research, Quantitative data sets and Project management

Key Experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to Section VII, paragraphs, 7.36 and 7.37 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 ("Procurement Regulations"), revised November 2017, August 2018 and November 2020.

Consultants may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A Consulting Firm will be selected in accordance with **Quality and Cost Based Selection(QCBS) Method** set out in the Procurement Regulations

Further information can be obtained at the address below during office hours from 0900 hours to 1600 hours GMT or through fsdp@mofep.gov.gh

Expressions of Interest must be delivered in a written form to the address below (in person, by mail or by e-mail) **by 5:00pm GMT on October 21, 2022** to the address below. Envelopes must be marked "**Expression of Interest for Firm to Develop and Implement a Geospatial Mapping of Financial Access Points as well as Development of Online Database and Visual Displays**"

Address – For Submission of Expressions of Interest:

Attention: Project Coordinator

Ministry of Finance

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For further enquiries you may also contact the Procurement Specialist per under mentioned Email Address:

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