



REQUEST FOR PROPOSALS (RFP)

Recruitment of the Fintech Secretariat Lead

(Only for local individual bidders/consultants)

Brief Description of the Assignment

Rwanda Finance Limited (RFL) seeks the services of a consultant to serve as **Fintech Secretariat Lead**, supporting the coordination and execution of Rwanda's national fintech strategy. The consultant will be responsible for driving the establishment of a fully-fledged Fintech Association, ensuring effective stakeholder engagement across government, regulators, private sector, and development partners, and providing robust monitoring and reporting on strategy implementation.

This consultancy/assignment is supported and funded by the Luxembourg Cooperation, as part of the Project **RWA/024** in support of the development of the Kigali International Financial Centre (KIFC).

- **Type:** Open Competitive Bid
- **Place of Assignment:** Kigali, Rwanda
- **Duration of Assignment:** 4 Months
- **Deadline for Applications:** 10th September 2025
- **Applications to be submitted to:** procurement@rfl.rw
- **Contact number:** +250783803374

I. Background

Rwanda aims to become a knowledge-based and high-income economy by 2050. To achieve this, the Government has prioritized the creation of an enabling environment for innovation and entrepreneurship, including positioning Rwanda as a financial services and business hub under the Kigali International Financial Centre (KIFC).

As part of this ambition, Rwanda has developed a **National Fintech Strategy**, which serves as a roadmap to accelerate digital financial innovation, enhance financial inclusion, and position Rwanda as a regional fintech hub.

About Rwanda Finance Limited (RFL)

RFL was established in 2020 to spearhead the promotion and development of KIFC. Its mandate is to position Rwanda as a preferred financial destination by promoting industry competitiveness, policy and regulatory reforms, and investment facilitation.

About Project RWA/024

The Government of Rwanda and the Grand Duchy of Luxembourg signed the RWA/024 project to support the development of KIFC. A core component of this support includes strengthening Rwanda's fintech ecosystem through the creation of an independent fintech association and structured coordination of the national fintech strategy.

II. Purpose of the Consultancy

The purpose of this consultancy is to recruit a **Fintech Secretariat Lead** who will:

- Coordinate the implementation of the national fintech strategy.
- Lead the establishment and operationalization of the independent Fintech Association.
- Lead the planning for the integration of the FinTech Secretariat into the FinTech Association.
- Facilitate multi-stakeholder collaboration across government, regulators, private sector, and development partners.
- Ensure robust monitoring, reporting, and communication on the progress of fintech initiatives.

III. Scope of Work

Part 1 – Operationalization of the Independent Fintech Association

Implement the first deliverables under the roadmap for the establishment of the FinTech Association:

- Establish its governance framework
- Establish basic operational structures to enable the associations and the secretariat's functionality, including workplans and targets for 2026.
- Lead the fundraising for the association/secretariat, eg develop the budget request for the FinTech Association/Secretariat to be submitted to the Luxembourg Cooperation
- Support the legal incorporation process and facilitate the governance handover from the ICT Chamber.
- Develop initial membership engagement tools
 - FinTech Association product offering, including marketing materials
 - Onboarding package
 - code of conduct
 - Set up communication channels
- Lead an event celebrating the establishment of the FinTech Association

Part 2 – Fintech Strategy Coordination and Execution

- Facilitate cross-institutional coordination through working groups and technical committees.
- Develop workplans and set targets for 2026 for the working groups and technical committees.
- Lead stakeholder engagement and act as the central liaison across government, regulators, private sector, and development partners.
- Promote a culture of innovation and collaboration within the fintech ecosystem.
- Prepare and submit monthly progress reports to stakeholders.
- Provide support for additional initiatives that may arise and have the potential to advance Rwanda's fintech strategy and further position the country as a regional fintech hub.

IV. Outputs and Deliverables

The consultant is expected to deliver:

☐ **Cross-Institutional Coordination**

- Establish and facilitate dedicated working groups and technical committees to address priority areas of the fintech strategy.
- Ensure effective coordination across institutions, fostering alignment between regulators, government agencies, private sector, and development partners.

☐ **Strategic Planning and Target Setting**

- Develop detailed workplans for each working group and technical committee.
- Define clear targets and milestones to be achieved by 2026, aligned with Rwanda's fintech strategy.

☐ **Stakeholder Engagement and Liaison**

- Lead stakeholder engagement efforts, acting as the central liaison across all relevant actors.
- Ensure continuous communication and alignment among government, regulators, industry players, and partners.

☐ **Ecosystem Development**

- Promote a culture of innovation and collaboration across the fintech ecosystem.
- Foster partnerships, knowledge-sharing, and co-creation opportunities.

☐ **Monitoring and Reporting**

- Prepare and submit monthly progress reports on activities, outcomes, and challenges to relevant stakeholders.
- Provide evidence-based insights and recommendations to guide decision-making.

☐ **Adaptive Support**

- Offer support for additional initiatives that may emerge and contribute to advancing Rwanda's fintech strategy.
- Respond flexibly to opportunities that position Rwanda as a regional fintech hub.

Payment for this assignment will be linked to these deliverables.

V. Workload and Required Expertise

The consultant should demonstrate the following expertise and experience:

- At least 5 years' business experience in payments, financial services, or fintech industries.
- Track record in strategic planning, execution, and ecosystem coordination.
- Experience in emerging fintech platforms and technologies.
- Proven ability to engage with multiple stakeholders, including regulators, ministries, and private sector actors.
- Strong leadership, communication, and executive presentation skills.
- Ability to work in complex, multi-agency, and often ambiguous environments.
- Strategic thinking, change management, and innovation culture promotion.

1. Reporting Obligation

The consultancy consultant will report to the Chief Strategy Officer of Rwanda Finance Limited and work with the delegated team who will be tasked to approve the deliverables and share the comments from stakeholders. All reports and communication related to this assignment should be in English.

2. Application/Bidder Guidelines

Rwanda Finance invites eligible consultants to provide detailed technical and financial proposals for implementing this assignment. These proposals must be prepared as separate files for independent evaluation and should

showcase the consultant's professional capability in performing the services requested. Such information should include:

- a) A concise technical proposal with:
 - The technical approach includes the proposed work plan/schedule and methodology; work samples of similar assignments completed for agencies of international financial centres, or financial institutions during the past 10 years; experience of the consultant etc.
 - The team, including availability of appropriate qualifications and skills among the team, expected time team members will spend on specific tasks, signed CVs of the proposed team. Key information should include experience.
- b) A concise financial proposal providing a cost proposal providing itemized fees and level of effort for each team member to complete the proposed activities under the scope of work defined above.

3. Applicants should submit the following Documents

- Letter of Interest addressed to the CEO, Rwanda Finance Ltd
- CV with a detailed breakdown of professional experience
- TIN Number as registered individual consultant (Proof of certificate of registration)
- Certificate of good service/Completion for previous work
- Academic Qualifications
- Two referees

4. Evaluation Process

The tender opening process is private, and consultants will be assessed based on the following criteria, with all evaluations conducted by the Tender Committee (TC). The submission deadline is 18th June 2025, and all documents must be submitted separately as Administrative, Technical, and financial documents.

- a) Consultants must submit all the required documents below as outlined to proceed to the next steps. Failure to provide these documents will result in automatic disqualification from the bidding process, with the bidder being promptly notified.

The 1st phase of evaluation will be based on the following

- Letter of Interest addressed to the CEO, Rwanda Finance Ltd
- CV with a detailed breakdown of professional experience

- TIN Number as registered individual consultant (Proof of certificate of registration)
- Certificate of good service/Completion for previous work
- Academic Qualifications
- Two referees

b) Once bidders have submitted all the necessary administrative documents, they will be invited to participate in the technical evaluations, which is the 2nd phase. Bidders who achieve a minimum score of 70% will proceed to the next stage of evaluations, while those who fail to meet the 70% threshold will be notified of their disqualification from the bidding process.

The Financial evaluation is the 3rd phase of evaluation, where bidders who passed the technical evaluation will be invited to participate and engage in negotiations. Final decisions will be communicated following the Tender Committee's evaluation, leading to the awarding of the contract.

- The financial evaluation will be based on the Most Economically Advantageous Tender (MEAT); The bidder with the Most Economically Advantageous Tender (MEAT) does not only imply the lowest price but reflects the required quality, delivery, and payment terms.
- The final stage involves contract negotiations and signing with the selected bidder. Before signing the contract, the successful bidder is required to provide a performance guarantee equal to 10% of the contract amount, which will be refunded upon successful completion of the assignment.

The procurement and decision-making process in Rwanda Finance Ltd shall be guided by Environmental, Social and Governance aspects of our community. The following are the fundamental principles to be adhered to for Transparency, Competition, Economy, Efficiency, Fairness, and Accountability.

Criteria	Weight
Qualifications and experience relevant to the assignment – proven background and knowledge of Rwanda's fintech ecosystem, ecosystem development, and coordination across multiple stakeholders (government, regulators, private sector, development partners).	50%
Technical proposal and methodology: understanding of the assignment, the quality	25%

and practicality of the proposed approach, and ability to deliver the assignment effectively.	
References	10%
Work Samples: quality of the consultant's past work.	15%

VI. General Terms & Conditions

The completion of all RFP requirements must be in accordance with the instructions contained in this RFP. Submission to Rwanda Finance Ltd of the technical and financial proposals will constitute an offer and indicates the individual consultant's agreement to the terms and conditions set forth in this RFP. RFL is not required to accept and/or evaluate proposals that do not conform to the instructions of this RFP and, in addition, RFL may reject all proposals and not make an award. RFL reserves the right to make an award without discussion and/or negotiation; however, RFL also reserves the right to conduct discussions and/or negotiations, which among other things may require the individual consultant to revise its proposal (technical and/or cost). By submitting an offer, the individual consultant agrees to comply with the general terms and conditions for an award, including Representations and Certifications compliance. The individual Consultant must provide full, accurate, and complete information in response to this solicitation. By submitting an offer, the individual consultant certify that he/she have not and will not attempt to bribe or make any payment to RFL employees in return for preference.

Issuance of this RFP in no way obligates RFL to render an award, nor does it commit RFL to pay any costs incurred by the consulting firm to prepare and submit a proposal. RFL reserves the right to award a contract to one individual consultant or to issue multiple awards based on the results of our evaluation.