REQUEST FOR EXPRESSIONS OF INTEREST

AFRICAN DEVELOPMENT BANK
Environment and Climate Finance Division
Climate Change and Green Growth Department
African Development Bank
Rue Jean Paul II, Plateau, CC1A, 01 BP 1387 Abidjan 01, Côte d’Ivoire

RECRUITMENT OF FIRM CONSULTANT -

Introduction:

The African Development Bank hereby invites Consulting Firms to indicate their interest in the following Assignment: Support for the Preparation of Funding Proposal and Implementation of the Rwanda Catalytic Green Investment Bank project.

The African Development Bank (AfDB), as the premier multilateral development finance institution in Africa is scaling up the implementation of the Ten-Year Strategy (TYS 2013-2022) with the Hi-5s (1. Light up and Power Africa, 2. Integrate Africa, 3. Industrialize Africa, 4. Feed Africa and 5. Improve the quality of life for Africans). The operationalization of the Hi-5s include mainstreaming low carbon and climate resilient measures in the relevant policies, programs, projects and operational activities and are captured adequately in the Second Climate Change Action Plan (CCAP) from 2016-2022.

As an Accredited Entity of the Green Climate Fund (GCF), the AfDB is supporting Regional Member Countries (RMCs) to mobilize GCF resources at scale towards the implementation of their NDCs. To date, AfDB has mobilized over $180 million from GCF for 5 funding proposals covering 13 RMCs in Africa. The AfDB is the Accredited Entity for the Rwanda Catalytic Green Investment Bank (RCGIB) funding proposal which is a new flagship initiative to create local climate finance capacity in Rwanda, and provide locally-tailored blended finance products to local green projects that struggle to access affordable finance.

Rationale and Objective:

The overall objective of the RCGIB is to catalyze innovative green finance and enhance Rwanda’s capacity to accelerate investment in climate adaptation and mitigation. The RCGIB is specifically designed to support implementation of Rwanda’s Nationally Determined Contributions (NDCs), green growth objectives and integrated suite of national development goals, plans and targets. RCGIB is an initiative of the Ministry of Environment executed by FONERWA as part of FONERWA’s private sector and resources mobilization strategy in partnership with the African Development Bank (AfDB) and with possible support from the UNDP and the Nordic Development Fund (NDF) for the next phase of development towards launch.

It is in pursuit of the commitment of the AfDB to scale up climate finance in Africa through mechanisms such as the RCGIB that it is seeking a consulting firm to support the design, preparation of GCF funding proposal and implementation of the RCGIB.

Tasks and Deliverables:

The services to be provided under the Assignment include:

Task 1 – Establish RCGIB legal structure & upgrade of FONERWA.

1.1. Prepare the final offering memorandum, term sheets, shareholder agreements, loan documents and contracts required for RCGIB capitalization and incorporation.
1.2. Prepare documents for all necessary RCGIB contracts with government partners.
1.3. Prepare all legal documentation required related to insurance or other requirements.
1.4. Prepare any legal and/or contractual documents required related to potential Trust Fund account and custodial/trustee role of RCGIB, if necessary.

1.5. Prepare all documents related to the governance and structure arrangements for the RCGIB, including Board Charter, Bylaws, shareholders agreement, governance related to investment policy and guidelines, spending rules, KPIs, etc.

**Deliverables**

- All documents required for RCGIB Government of Rwanda contracts, agreements and incorporation as needed.
- All legal and/or contractual documents required as related to potential Trust Fund account and custodial/trustee role of RCGIB.
- All documents related to the governance and structure of the RCGIB, including:
  - Board Charter
  - Bylaws
  - Final offering memorandum
  - Template term sheets
  - Shareholder agreement templates
  - Template loan documents and contracts required for RCGIB capitalization
  - Investment policy, governance and guidelines
  - Spending rules
  - KPIs

**Timeline**

- Task 1 deliverables will be completed by June/July 2020
- Task 1 deliverable sub-components will be refined as needed leading up to final approval of the GCF funding proposal planned for the GCF 28th Board meeting in March 2021

**Task 2 - Write GCF Funding Proposal and related RCGIB structure and capacity development**

2.1 Manage GCF Funding Proposal Process for FONERWA/GoR and in partnership with AfDB as lead Accredited Entity

2.2 Finalize and deliver GCF Concept Note with AfDB (already in process with GCF)

2.3 Prepare and submit GCF Funding Proposal (full application) for B.28 with AfDB as consistent with project development. Elements include:
  - Overall drafting, revising and finalizing overall FP –
  - Overall project summary & narrative sections –
  - Deep dive market assessment & project pipeline characterization, based on market research as conducted to date
  - Summary of Rwanda’s policy & regulatory environment as related to RCGIB and anticipated project pipeline.
  - Required attachments such as feasibility studies, financial model, ESS, gender assessment and action plan.
  - Summary of risk factors & mitigation measures for RCGIB launch and success
  - Development of a project timetable covering first years of RCGIB operations
  - Document the existing (and expand as required) the RCGIB stakeholder engagement process
  - RCGIB/FONERWA structure and capacity development
    - Finalize RCGIB Structure & Governance (policies, org chart, etc) (based on outputs from task 1)
Finalize RCGIB Bd of Directors documents, Charter, Bylaws, shareholder agreements (based on outputs from task 1)
- RCGIB Business Plan
- RCGIB Mgt Team Profiles (incl job description)
- RCGIB Investment Policies
- RCGIB Risk management framework and policy
- RCGIB Financial model
- Shareholders’ Agreement for founding Investors
- RCGIB draft Operations Manual
- Design and structure the PPF & define market strategy

2.4 Define and provide documentation on RCGIB policies for:
- RCGIB Monitoring Reporting and Verification (MRV)
- RCGIB enviro & social risk management procedures
- RCGIB Gender Action Plan

2.5 Calculate and provide targeted summary reports on project impact metrics for GCF Funding Proposal:
- Climate Impact
- Gender Impact
- Job creation potential
- Beneficiaries relative to total population
- Contribution to SDGs

2.6 Engage additional capitalization partners

**Deliverables**

- Completed GCF Funding Proposal
- GCF Funding Proposal revisions through GCF committee processes
- Integrated RCGIB Financial model
- RCGIB Business Plan
- Gender Action Plan
- Impact Metrics report (climate, jobs, gender, beneficiaries, SDGs)
- Key policy documents and frameworks (investment, risk management)
- RCGIB Operations Manual
- Report defining the structure and market strategy for the Project Preparation Facility
- Report defining the RCGIB Monitoring Reporting and Verification (MRV) procedures
- Report defining RCGIB enviro & social risk management procedures

**Timeline**

- Task 2 deliverables will be complete by August/September 2020, (subject to revision as noted below)
- Task 2 deliverables will be subject to revision and refinement as needed for the GCF internal committee review process leading up to the GCF 28th Board meeting

**Task 3 - RCGIB Team and Board – to meet GCF Funding Proposal Specifications**

3.1 Provide a summary document defining the RCGIB staffing plan
3.2 Provide a recommended plan for final recruitment of the RCGIB
3.3 Contingent on early-stage op/ex bridge funding, conduct a recruiting process for the RCGIB finance lead/fund manager/CIO and PPF Manager?
3.4 Contingent on early-stage op/ex bridge funding, recruit RCGIB finance team
Deliverables

- Report containing the RCGIB staffing plan and recruitment process for the leadership team
- Conduct a recruitment process for the RCGIB leadership team (contingent on early-stage op/ex bridge-funding)

Timeline

- Task 3 deliverables will be completed by February 2021

The Climate Change and Green Growth Department invites Consulting Firms to indicate their interest in providing the above-described services. Interested eligible Consulting Firms or associations of Consulting Firms shall provide information on their qualifications and experience demonstrating their ability to provide the services (documentation, references for similar services, experience in comparable Assignments, availability of qualified staff, etc.).

The eligibility criteria, the establishment of a short list and the selection procedure shall be in conformity with the AfDB’s Rules and Procedure for the Use of Consultants under projects financed by the AfDB, May 2008 Edition, revised on July 2012 available on the AfDB Website at http://www.afdb.org. Please, note that interest expressed by a Consulting Firm does not imply any obligation on the part of the Bank to include it in the shortlist.

The estimated duration of services is 12 months and the estimated starting date is May 27th 2020.

Interested Consulting Firms may obtain further information at the address below during the AfDB’s working hours: 8h00 to 17h00.

Expressions of interest must be received at the address below no later than Tuesday, April 28, 2020 at 17h00 local time and specifically mentioning Support for the Preparation of Funding Proposal and Implementation of the Rwanda Catalytic Green Investment Bank project.

For the attention of:
Dr. Timothy Afful-Koomson,
Chief Climate Finance Officer.
Climate Change and Green Growth Department
African Development Bank
Rue Jean Paul II, Plateau, Imm. CCIA, 01 BP 1387 Abidjan 01, Côte d’Ivoire
Tel: +225 20 26 4622 ; Cell: +225 7730 5006
Email: t.afful-koomson@AFDB.ORG