

# **REQUEST FOR PROPOSAL FILE CONSULTANT SELECTION**

## **WOMEN CLIENT STUDY**

### **OXUS**

**TADJIKISTAN AND KYRGYZSTAN**

**JUNE 2025**

With the financial support of

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## Section 1. Letter of invitation

Montrouge, 18/06/2025

Dear Sir or Madam,

1. GCA now invites proposals to provide the following consulting services: « **Women client study** » on behalf of **Oxus Tajikistan and Oxus Kyrgyzstan**. For further information on the activities to be conducted, please refer to the Terms of Reference in Section 3 of the document.
2. The Consultant will be selected under selection based on consideration of quality and cost (SBQC) and procedures described in this document. The budget relating to this mission cannot exceed **twenty five thousand EUR**, excluding tax (25, 000 EUR excluding tax).
3. This call for proposals includes the following sections:
  - Section 1 - The Letter of Invitation
  - Section 2 - Instructions to Consultants
  - Section 3 - Terms of reference

Yours sincerely,

Edouard SERS, Risk and Impact Director  
Maya AZCONA, Technical Assistance Programme Officer

## Section 2. Instructions to Consultants

- 1.1 Name of project owner: Grameen Crédit Agricole Microfinance Foundation represented by Mrs Maya AZCONA, Technical Assistance Programme Officer and Mr Edouard SERS, Chief Risk & Compliance Officer.

Selection method: selection based on consideration of quality and cost (SBQC)

- 1.2 Name, objectives and description of the mission: **Mission « Women client study »** on behalf of **Oxus Tajikistan and Oxus Kyrgyzstan**.

The Project Owner provides the following inputs: any available document that could be useful for the proper conduct of the mission.

- 1.3 Clarifications may be requested up to 2 (two) days before the submission date **by email with confirmation of receipt:**

- [maya.azcona@credit-agricole-sa.fr](mailto:maya.azcona@credit-agricole-sa.fr)
- [edouard.sers@credit-agricole-sa.fr](mailto:edouard.sers@credit-agricole-sa.fr)

Proposals will be submitted in the following language: **English**

- 2.1 Reports that are part of the assignment must be written in the following language(s): **English**

- 2.2 Consultants shall state their price component for cost incurred in Euro. Consultants who intend to incur costs in other currencies for the assignment may state the corresponding price component in Euros.

- 2.3 Proposals must remain valid 60 days after the submission date.

- 2.4 Consultants must submit an electronic version of each proposal (one version for the technical proposal and one version for the financial proposal).

**The CVs sent by the Consultants must not exceed 5 pages and the experiences/previous missions related to this proposal must be clearly indicated. The Consultants' financial proposal must clearly distinguish the following budget lines:**

- **Consultancy fees/costs**
- **Travel expenses.**

- 2.5 The Consultant takes note that this declaration provides that GCAMF reserves the right to have the Consultant's files and archives relating to the contract inspected and copied by the auditors they appoint.

3.1 Consultants must submit an electronic version of the Proposal to the following addresses:

- [edouard.sers@credit-agricole-sa.fr](mailto:edouard.sers@credit-agricole-sa.fr)
- [maya.azcona@credit-agricole-sa.fr](mailto:maya.azcona@credit-agricole-sa.fr)

Proposals must be submitted no later than the following date and time: **04/07/2025 by 6 PM (CET)**

4.1 The number of points awarded for each evaluation criterion and sub-criterion is as follows (indicative values):

4.2 Points

**i) Profile of principal Consultant(s):**

- Proven relevant experience (see point 2.1 on the Instructions to consultants' section) [0 – 10]
- Proven knowledge and experience in client studies [0 - 10]
- Similar country experiences and region at large [0 – 10]

Sub-total : [0 - 30]

**ii) Technical offer:**

- Comprehensive understanding of the ToR [0 – 5]
- Degree of critical analysis of the requested service [0 – 5]
- Clarity of the offer [0 – 10]
- Proposed approach [0 – 35]

Sub-total : [0 - 55]

iii) Participation of local staff among the proposed consultancy team [0 – 15]

Total : [0 – 100]

The minimum technical score (TS) required to pass is:

60 points

Currency used for price conversion: Euro

4.3 The respective weights assigned to the technical and financial Proposals are:

Technical proposal = 0.8, and

Financial proposal = 0.2

4.4 Negotiations may take place by email, telephone or digital platforms (Zoom, Skype, Webex, Teams, etc.).

5.1 Expected date for commencement of the mission is planned for 28<sup>th</sup> of July 2025 but the exact date will be agreed with Oxus Tajikistan and Oxus Kyrgyzstan.

Travels are planned in regions where Oxus Tajikistan and Oxus Kyrgyzstan operate.

## Section 3. Terms of reference

### Context

The mandate of the inclusive finance sector is to provide access to financial services for people who are excluded from them, giving them the opportunity to finance their needs, particularly their income-generating activities.

Grameen Crédit Agricole (GCA) aims to promote women's empowerment through tailored financial services and by supporting women's entrepreneurship in countries in territories where women financial needs remain underserved. As an investor, lender, technical assistance coordinator and fund advisor, GCA finances and supports initiatives that promote inclusive finance for, by and with women. GCA currently supports 77 partners in 35 countries with over €80 million in commitments.

Created by the NGO Acted, OXUS is a microfinance network committed to providing transparent and responsible financial services to the working poor and the unbanked. The network has three affiliates in Tajikistan, Kyrgyzstan, and Afghanistan. Oxus' strategy aligns with ACTED's 3Zero vision "Zero Exclusion, Zero Carbon, Zero Poverty", aiming at understanding and responding to the specific needs of its clients to maximize its impact and reinforce their empowerment.

### Purpose of the initiative

Women's financial inclusion has progressed significantly in recent years. The gender gap in access to banking services has reached an all-time low of six percentage points in developing countries, according to the Global Findex. While this represents a solid base, 742 million women remain financially excluded worldwide, and strong regional disparities persist. What's more, having an account doesn't always guarantee active, beneficial financial engagement. Indeed, offering financial services to women does not systematically lead to effective use of these services i.e. empowerment or other positive externalities. Barriers of different kinds can explain the mixed results of many campaigns for women's financial inclusion.

Yet women have lower rates of non-performing loans than men, and lending to them represents a tremendous opportunity to generate considerable economic and social benefits, both globally and locally. To unlock this potential, it is not enough to count women that have access to financial services; we need to go further in adapting financial services and ensuring that women make optimal use of them. It's about widening women's access to services that meet their needs and ensuring that financial inclusion empowers women.

In this context, Oxus, in partnership with GCA, wishes to carry out a customer survey in Tajikistan and Kyrgyzstan. The aim of this study is to listen to Oxus women customers and to get their feedback on the services offered by Oxus in order to 1) document outcomes of existing financial services and 2) adapt those services to the specific needs expressed. This study is a first step in the gender lens journey and will serve as a baseline for further collaboration between GCA and Oxus, with the aim of creating or adapting innovative impactful products or non-financial services for women.

### Specific situation of Oxus affiliates

#### 1. Kyrgyzstan

Kyrgyzstan shows strong gender equality on certain issues such as health, schooling, and social services, where it ranks among the top for gender parity. In educational attainment, Kyrgyz women already acquire more human capital than their male peers<sup>1</sup>. Kyrgyz women's limited economic inclusion, which hinders sustainable economic growth, is mainly due to social norms and lack of financial literacy. Consequently, many banking needs of women, either for their businesses or for themselves and their families, are potentially unmet in Kyrgyzstan. According to Global Findex, 44% of women owned an account in 2021 (45% for men).

Women, as individuals and as entrepreneurs, display a keen openness to borrow from banks; however, this interest is largely directed towards loan products that are in line with international best practices, such as credit offerings with lower interest rates and more flexible collateral requirements and conditions (including microfinance). Lack of ease of use of banking services is also considered a barrier to higher banking-product utilization.

Oxus Kyrgyzstan operates in a mature, competitive market. Many players are active in the non-banking sector, providing all types of loans to salaried citizens and entrepreneurs, including consumer loans with no collateral. The market is also very digitalized, with fast credit decisions that tend to over-indebt a large part of the market. Oxus is keeping up with the digitalization trend, following a relevant strategy.

OKG stands out in the Kyrgyz market, being focused on social & environmental performance, and implementing responsible lending practices. The MFI recently received the Gold Client Protection certification. OKG has had a clear emphasis on gender outreach over the years: the share of women client went from 35% in 2016 to 55% today thanks to relevant measures, including (i) related staff incentives (ii) special offers and (iii) financial education. Training sessions are continuously led in collaboration with ACTED for clients in remote regions. The Governance is very engaged on the topic, with a dedicated ESG Committee monitoring the progress of indicators (women borrowers, training, female employment rate).

## **2. Tajikistan**

As in Kyrgyzstan, women are willing to borrow from banks in Tajikistan, but are still very exposed to NBFIs. There is a lack of ease of use of banking services that is considered as a barrier to higher bank-product utilization<sup>2</sup>. The Tajik enabling environment presents a mixed picture of strong socio-cultural limitations but also a supportive domestic legislative drive and international assistance, strengthening female financial inclusion. However, there has not been much activity to promote specific women's economic empowerment and Tajikistan scores slightly below peers in gender equality, with low female labor force participation rates.

The Tajik market is competitive with many players (deposit taking MFIs, banks and fintech operators). Many needs of women-led businesses and women individuals are not yet met in Tajikistan by the retail banking segment, which means financial institutions (FIs) leave a significant market underserved, especially in rural regions. According to Global Findex, 39% of women owned an account in 2021 (same figure for men).

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<sup>1</sup> Market Research to Assess the Business Opportunity of Women's Markets for Financial Services in Kyrgyzstan

<sup>2</sup> Market Research to Assess the Business Opportunity of Women's Markets for Financial Services in Tajikistan, IFC, 2022

In this context, OTJ is currently becoming a deposit-taking MFI to broaden its scope, applying an appropriate transformation plan. OTJ has a developed ESG framework as well. A dedicated committee tracks advancement of the strategy and impact aspects, such as women outreach, lending in local currency, rural exposure, and green portfolio development. In particular, OTJ managed to slowly grow the women client base, up to 40% in 2024, striving to achieve a target of 50%. OTJ also makes sure that its ESG approach transpires in multi aspects of its activities (clients, staff, society, and environment).

## Client study objectives

As stated, the intent is to conduct gender disaggregated market research to identify specific financial challenges women face (lack of collateral, mobility restrictions, lower financial literacy, unsuited financial products...) and what could be upcoming improvements. In details:

- Understand the outcome of financial services provided by Oxus to date, taking into account key expected outcomes by GCA and Oxus.
- Identify the remaining barriers for women to access and use the products and services offered by Oxus.
- Identify the areas of improvement for Oxus to better serve their women clients, such as new product features or specific training for agents.
- Integrate climate risk and specificities of both OXUS affiliates, to analyze potential needs on:
  - o Digital tools for OKG
  - o Deposit products for OTJ
- Understanding the specific need of women clients by listening to them directly

The questionnaire addressed to women borrowers will be developed by a selected third-party provider (to be selected jointly between GCA and Oxus affiliates). The provider will work jointly with the MFIs and GCA to refine the said questionnaire, to adequately capture essential points that the MFIs want to tackle in the survey. The questions will be adapted to the MFIs' set of products and services, to their client base and to their operational challenges. The provider will comply with best practices in terms of ethical conduct of surveys

The sample will be built according to Oxus needs, relevance of activities of client and regional disparities. It should be a representative selection of each MFI's women client base. The analysis will also require data analysis, to be provided by Oxus.

## Conditions

### 1. Timeline

Submission for proposal deadline: 4<sup>th</sup> of July 2025, 6pm CET.

Launch of the project: 28<sup>th</sup> of July 2025

End of the project and report presentation: end of October at the latest

Indicative steps and timeline:

- Drafting an adequate questionnaire, jointly with the MFIs



- On the field: leading the polling based on the established questionnaire
- Analysis of the results
- Finalizing the report at the end of October at latest

The proposal will include a diagram presenting the timeline of each step.

## **2. Budget**

- For Oxus Tajikistan, the study will cost up to EUR 15,000.
- For Oxus Kyrgyzstan, the study will cost up to EUR 10,000.

## **3. Deliverables**

- A tailored questionnaire, built with the MFIs
- A database of all results or questionnaires
- Final outcome of the study is a long report, detailing conclusions on women feedback
- Debriefing session with Oxus and GCA. This should turn into a follow-up action plan integrating study result, to be validated by GCA and Oxus