

How to Apply: Kindly submit your application to the position below by sending your CV and Statement of Interest to Yasmin Bin-Humam ybinhumam@worldbank.org. Please include “Application – STC Position– [FULL NAME]” in the subject of your email. **Application deadline is May 23, 2022, 11:59 pm EST.**

Terms of Reference

Thematic area: Women’s financial inclusion
Date of consultancy: June 1, 2022 - October 31, 2022
Length of consultancy: 20 days
Task Manager: Yasmin Bin-Humam, Financial Sector Specialist

About CGAP

The Consultative Group to Assist the Poor (CGAP) is a global multi-donor partnership dedicated to advancing financial inclusion for the poor. CGAP plays a unique role as a donor-coordination mechanism for funders working to improve the lives of poor people through the power of financial inclusion, providing a valuable platform for information, dialogue and reflection to advance progress towards a collective vision. Using action-oriented research, CGAP tests, learns and disseminates knowledge intended to help build inclusive and responsible financial systems that move people out of poverty, protect their assets and advance broader global development goals. CGAP leverages its relationships with businesses, governments and the non-profit sector to share insights, mitigate risks and protect customers, and help others bring solutions to scale. CGAP serves as a global advocate for the financial inclusion community by collaborating with strategic institutions that influence policy and market development and providing evidence-based research and practical lessons that guide their work.

CGAP is supported by more than 30 partners including bilateral and multilateral development agencies, development finance institutions and private foundations committed to advancing financial access for the poor. CGAP is housed in and administered by the World Bank.

CGAP’s vision is a world where poor people, especially women, are empowered to capture opportunities and build resilience through financial services. CGAP is guided by a five-year strategy and annual workplans. The next five-year strategy, CGAP VI, covers the period July 1, 2018 – June 30, 2023 and is built on a theory of change (ToC) that has identified four collective outcomes:

- Customers have information, incentives, trust, confidence and networks to participate in the financial system.
- Providers offer affordable, responsible, and accessible financial solutions for poor people that are sustainable and at scale.
- An infrastructure that enables ubiquitous, efficient, open and safe markets is in place.
- A policy and regulatory framework for responsible financial inclusion is in place and enforced.

To contribute toward achievement of these outcomes, CGAP’s strategy has identified four priority technical areas including:

- Creating customer value
- Emerging business models
- Enabling Infrastructure
- Next Generation Policy

Additionally, CGAP will continue to provide industry-level support to share knowledge and scale impact beyond its core partners. This will include improving global learning on impact evidence, supporting CGAP’s members, and focusing on capacity development to scale learning with providers and policymakers.

Implementation of CGAP VI is carried out by the Operational Team through a “portfolio of projects” designed to achieve the high-level collective outcomes articulated in the theory of change.

About the Project

Aligned with CGAP’s vision, the Segments and Insights project centers on poor women and recognizes that they are a vast, heterogeneous group. Taking into account their intersectionality with various demographics and livelihoods is important, particularly considering how financial services can play a role in building resilience and seizing opportunities. Through this project, CGAP seeks to influence providers, policymakers, and funders as they shape financial solutions and market development approaches to facilitate women's income generation, access to essential services, and protection of living standards.

The Segments and Insights Project focuses on: (i) Expanding the knowledge base on women’s financial inclusion with targeted learning on transformative projects linked to women and social norms, building an understanding of why women are excluded and how financial services might support the transformation of related norms, and linked to women and digital-based livelihoods, focusing on understanding and testing solutions that enable women to generate and increase income (e.g., work in the gig economy and informal e-commerce); (ii) Driving systemic change for women through gender insights and actionable recommendations, leveraging CGAP’s members and convening [FinEquity](#), the community of practice to advance women’s financial inclusion globally; and, (iii) Support integration of a gender lens across CGAP, building internal capacity,

operational guidance and support for colleagues implementing research projects and influence strategies.

CGAP has developed a niche expertise in social norms influence on women's financial inclusion (authoring a [persona tool](#) and results of a [diagnostic in Turkey](#), publishing a [norms guidance](#) and attendant [blogs](#), facilitating a [social norms co-lab](#), together with convening a [social norms learning theme](#) in FinEquity). To date the work has focused on influencing technical assistance providers and funders in financial inclusion – but given the role that social norms play in driving gender differentiated impacts of policies and regulations – an opportunity exists for CGAP to translate its social norms expertise into the policy arena.

Scope of Work

Because women's financial inclusion and gender equality more generally can only be effected through collective action, it can be difficult to spur individuals to take action: each believe it is someone else's job to drive change and no regulator feels sufficiently empowered to take on the task.

The scope of this assignment is to set CGAP up for potential future work by conducting a series of explorations that will help to determine if and how CGAP is well positioned to complement existing efforts on policy guidance for enhanced women's financial inclusion. CGAP's interests lie particularly in exploring the role of social norms in women's financial inclusion, and how regulation might better account for normative dynamics. This assignment will help to identify appropriate contexts in which such guidance would be welcome, and would lead to measurable impact.

Methodology and Specific Tasks

The consultant will coordinate all work closely with Yasmin Bin-Humam, Financial Sector Specialist, and other members of the CGAP team and will undertake the following steps in this assignment.

Methodology will be research based with the aim of covering a wide array of materials targeted at various points in the policy making process, and various individuals who make and implement policy. The consultant will conduct a desk review of existing policy, legislative, and supervisory guidance; speak with select guidance authors and individuals in organizations who provide TA to policy makers or policy coordination (e.g. AFI, Toronto Center, Women's world Banking UNCDF, World Bank), and possibly select policy makers, regulators, and/or supervisors (these would be selected based on participation in training programs by WWB, Toronto center, DFI, or otherwise, and having completed course assignments in women's financial inclusion).

Task 1: Consolidate existing guidance targeted at policy and regulation relevant to financial inclusion and tag with whether it includes a gender lens or not, as well as whether it references social norms. This will require agreement on which areas to include and will require subjective assessments of the level of gender integration (ranging from basic, e.g. collect sex disaggregated data - to more comprehensive, e.g. detailed tools for conducting gender-based impact analysis).

Task 2: Probe gaps by exploring with technical assistance providers and policy makers in bilateral conversations why gender-based guidance has not yet been developed on select topics, whether such guidance would be useful, and in what form. Focus particularly on the nexus of norms and regulation. Consolidate such feedback into materials for a ‘share-back workshop’ to be conducted at a later date.

Task 3: Map evidence of regulatory impact. By connecting with relevant focal points at select research institutions (including J-PAL, IPA, Stanford) map the evidence base for gender-informed and gender-transformative regulation in financial inclusion. This exercise is to aid in identifying areas of regulation that may be ripe for interventions and likely to have the most impact.

Task 4: Research to determine which countries have women’s financial inclusion mandates, identifying the top 10 of which have the most meaningful and thorough policies, developed with regulators and the best data collection efforts. This will be important for narrowing down country work and partners to hone and test the framework CGAP intends to develop.

Task 5: Identify relevant potential partnerships. Identify potential partnerships with existing and/or upcoming initiatives of sector organizations in priority countries (Partners could include UNCDF, World Bank Group, Women’s World Banking, Financial Sector Deepening Network, or Care International to name a few potential examples). Partnership would be in the form of CGAP assisting with provision of technical assistance, in financial sector reform by applying CGAP’s framework to regulatory assessment.

Task 6 Catalog the policy making process for relevant regulators in countries selected for partnership. Ideally, regulation involves a sequence of steps from objective formulation, to diagnostics, consultations, and impact monitoring followed by adaptation. However these steps are not always followed due to capacity or time constraints.

The Task Manager and other CGAP staff will participate in the review and guidance of the work, based on the specific requirements of each task.

Deliverable(s)

The following are expected deliverables based on the scope of work defined above

- Database of policy and regulatory guidance tagged by gender relevant vectors.
- Assessment of guidance gaps in existing guides in the form of a power point deck.
- Mapping of gender-informed/transformational policy impact studies in the form of a power point deck.
- Landscape of top 10 countries with effective and operational financial inclusion strategies that promote women’s financial inclusion in the form of a power point deck
- List of potential partnership initiatives for CGAP to reach out to.

Necessary Skills and Experience

Education: Masters degree in law, economics, international development or comparable academic qualification or comparable direct work experience acceptable to the Task Manager.

Work experience: At least eight (8) years of relevant experience in gender and policy; combined with either work experience in the financial sector, or select research initiatives on financial inclusion.

Required Skills:

- Fluency in English and strong English writing skills;
- Thorough understanding of policy topics;
- Thorough understanding of gender analysis approaches and tools;
- Basic familiarity with issues in inclusive finance;
- Capacity to work effectively with senior policy makers, regulators, and supervisors.

Ownership/Control of Work Product/Publication

All materials produced or acquired during the appointment - written, graphic, film, and digital audio/video or otherwise - shall remain the property of the World Bank unless and to the extent such rights are explicitly relinquished (in whole or in part) by the World Bank, in writing. The World Bank furthermore retains the exclusive right to publish or disseminate in all languages reports arising from such materials.

In the event of early termination of the appointment or non-renewal upon its expiration, the Consultant shall, if requested by CGAP, deliver to it copies of all materials and data developed with CGAP funds.

Any material developed by the Consultant under these TORs may not be used without written prior approval by the World Bank.

Authorship and Acknowledgement

CGAP staff will generally be listed as the authors of any publication or other communication that is produced as a result of the research conducted during the appointment. The Consultant's contribution in conducting this research will be acknowledged in any such publication. If, in the reasonable view of the Task Manager, the Consultant contributes significantly to the conceptualization and drafting of any documents created, the Consultant will be listed as co-author, along with the relevant CGAP staff.

Task Manager/Reporting

The Task Manager is Yasmin Bin-Humam CGAP may designate another qualified task manager. The Task Manager has final sign off on deliverables and invoices.

The Consultant will report to the Task Manager.

Schedule

All work will be completed between June 1, 2022 and October 31, 2022 unless the appointment is extended or a new appointment is made. While this contract will run until October 31, 2022 it is subject to renewal at the end of CGAP's fiscal year which ends on June 30, 2022.

The schedule could be further clarified in each subsequent task assignment. This contract will be subject to renewal with remaining un-billed days at the end of CGAP's fiscal year, which ends on June 30, 2022.

Budget and Payment

The daily rate will be determined based on the qualifications and prior experience of the consultant.

The budget ceiling for the work under these TOR is twenty (20) days and no more than XXXXXX U.S. dollars (US\$). The Consultant's time will be compensated based on a fee of XXXX U.S. dollars (US\$) per eight (8) hour consulting day or pro-rated portions thereof.

The Consultant will also be reimbursed for miscellaneous expenses directly related to the work performed pursuant to these TORs (documented in accordance with relevant CGAP procedures) or with prior written agreement with Task Manager. Payment will be made upon receipt of the payment request through the World Bank system and its approval by the Task Manager.

Confidentiality

All knowledge and information not already within the public domain which the Consultant may acquire from CGAP or its employees or by virtue of the assignment shall for all time and for all purposes be regarded by the Consultant as strictly confidential and held in confidence, and shall not be directly or indirectly disclosed by the Consultant to any person whatsoever excepting with the World Bank written permission.

All outputs of the work, materials produced in the course of the work, and all by-products shall remain confidential unless the World Bank authorizes public release.