

REQUEST FOR EXPRESSIONS OF INTEREST

SYSTEMIC APPROACH TO BRIDGING ACCESS TO INCLUSIVE FINANCIAL SERVICES IN GHANA PROGRAM

INTRODUCTION

ABOUT THE MASTERCARD FOUNDATION

Created by Mastercard International in 2006, the Mastercard Foundation (the “Foundation”) is a Canadian registered entity with charitable status, regulated by the Canada Revenue Agency (CRA). As one of the largest private foundations in the world, the Foundation operates as an independent organisation with its own Board of Directors, and was created with a two-fold charitable purpose to establish, operate, and provide:

- (i) programs and services to help children and youth access education, understand and utilize technology and develop the skills necessary to succeed in a diverse and global work force; and
- (ii) microfinance programs and services to financially disadvantaged persons and communities in order to economically enhance communities and develop entrepreneurs as a means of relieving poverty.

Microfinance programs and services can be understood as programs that further “financial inclusion.” Financial inclusion is about increasing access to financial services, meaning that low-income individuals, households, and small businesses can access and use appropriate financial services.

To achieve its objectives, the Foundation works with visionary organizations to enable young people in Africa and in Indigenous communities in Canada to access dignified and fulfilling work.

For more information on the Foundation and the said Strategy, please visit: www.mastercardfdn.org

ABOUT YOUNG AFRICA WORKS

In March 2018, the Foundation launched its strategy, **Young Africa Works**, to enable 30 million young people in Africa, particularly young women, to secure dignified and fulfilling work by 2030. Africa will be home to the world’s largest workforce, with 375 million young people entering the job market by 2030¹. With the right skills, these young people will contribute to Africa's global competitiveness and improve their lives and those of their communities. The Mastercard Foundation will implement Young Africa Works in several African countries in collaboration with governments, private sector, entrepreneurs, educators, and young people. We are currently working in 28 countries across the continent with more than 100 partners on initiatives that increase access to education, financial services, and skills training.

¹ Source: International Labour Organization, Tackling youth employment in Sub-Saharan Africa 2017

ABOUT YOUNG AFRICA WORKS (GHANA)

The Mastercard Foundation believes that to achieve the Young Africa Works in Ghana vision, we need to focus on and deepen our efforts and investment in the Agriculture and Agriculture-Adjacent Sector (the “Sector”), using a value chain and market systems development approach. The [Strategic Roadmap Briefing Note \(SRBN\)](#) offers a high-level overview of our bold and reimagined vision to create and sustain work for young women and men in Ghana.

The Foundation is inviting prospective organizations to submit an Expression of Interest that explains how they will respond to the **Strategic Roadmap Briefing Note**. Specifically, interested parties must outline how their organization:

- 1) Will contribute to the national story we want to achieve for Young Africa Works in the country by 2030.
- 2) Plays a role in collaborating with other implementing partners or stakeholders to achieve the intermediate and strategic outcomes within the country strategy, as outlined in the briefing note.
- 3) Will design and implement a partnership for **one or more of the four identified Intervention Areas** outlined below to contribute to a SYSTEMIC APPROACH TO BRIDGING ACCESS TO INCLUSIVE FINANCIAL SERVICES IN GHANA.

The Foundation seeks partnerships with organizations that:

- 1) Share the Foundation’s vision of a world where everyone has the opportunity to learn and prosper;
- 2) Are aligned with our values: humility, listening, kindness and respect, co-creation, and impact; and
- 3) Demonstrate a past and present commitment to safeguarding, diversity and inclusion, through policies, programs, and practices.

Preference will be given to aggregators that are local organizations or those who can build capacity, transfer knowledge, and transition program management to local organizations over the course of the program. This aligns with the Foundation's objective of institution strengthening for a broad range of local actors, eventually contributing to the goal of primarily working with African based organizations.

INVITATION

The Mastercard Foundation **invites applicants interested in one or more of the Program Intervention Areas and meeting the eligibility criteria to submit their Expressions of Interest (EOI)**. Applicants must indicate their preferred Intervention Area(s) in the EOI submission.

The purpose of this Request for EOI is to:

- Provide information about the EOI.
- Outline application and submission process.
- Invite applicants to submit their EOI.
- Set out the evaluation criteria.

Please submit questions and enquiries via ghanaoffice@mastercardfdn.org

PROGRAM RATIONALE & SCOPE

BACKGROUND & CONTEXT

Lack of funding is the biggest barrier towards young people's interest in and perception of the Sector. There is also the need to increase their capacity as many do not have the required knowledge or skills to take advantage of the potential of the Sector. Institutional strengthening of a wide range of enterprises including Agribusinesses and Services Providers (Financial and Non-Financial) is critical to the Sector's success. Agribusiness refers to ventures that revolve around agriculture. This includes processing, packaging, transporting, marketing, distribution, and financial services.

Formal financial services in Ghana, especially credit, are challenging to access. Less than 4 percent of total loans and advances by banks go to the agricultural sector despite its size and importance. Where credit is available, it is often prohibitively expensive, with interest rates between 18 - 35 percent per annum. In addition, financing tenors are often shorter-term, prohibiting longer-term investments.

Financial Institutions including, banks, non-bank financial institutions and social lenders are constrained in lending to women and young borrowers operating in the Sector due to lack of knowledge and capacity on the financial institutions' side (supply side), real and perceived risks, high transaction costs and low financial returns. These challenges make the economics of lending to the sector unattractive.

On the demand side, smallholder farmers and Agribusinesses, especially women and youth-led micro, small, and medium enterprises (MSMEs), do not have the fixed assets demanded as collateral from Financial Institutions (FIs). Some have not developed the adequate credit score to attract injection of capital by Micro Finance Institutions (MFIs), due to informalization, information asymmetry and education. This limits the ability of Agribusinesses and smallholders to invest in their farms and businesses, limiting the transformative potential of youth-inclusive agriculture-led growth.

THE APPROACH

The Program consists of **four main Intervention Areas** bringing together relevant actors from the public, private, and development sectors.

1. Access to Capital (including other financial services):

There are several constraints to agriculture-related financing and many possible solutions to address this challenge. What is unclear is which solutions will be the most effective and efficient in stimulating financing to smallholder farmers, agribusinesses **especially women and young people**, without crowding out FIs and distorting the financial markets.

The proposed solutions may include but are not limited to; innovative financing structures that enable FIs to increase their risk appetite for lending to vulnerable groups (smallholder farmers, youth, and women) at affordable interest rates (below Ghana policy rate) and support in addressing systemic challenges to build resilience of women and young people. The solutions must be (i) sustainable, (ii) ensure additionality, (iii) help rural women build resilient livelihoods, (iv) target financing that supports the achievement of the Young Africa Works Ghana strategic outcome, (v) align with the government of Ghana strategy for the agriculture sector. This includes the integration of digital technology to scale outreach, reduce costs, provide financial support and other services.

The Foundation segments value chain actors to provide access to inclusive financial services, as follows:

- Unbanked or under-served households that run micro or subsistence enterprises in the informal sector, including smallholder farmers (the “Invisibles”).
- Micro and small agribusinesses operating in the Agriculture and Agriculture-Adjacent Sector, particularly youth and women-owned, led, and managed. These are enterprises with 10 employees at the most and moderate growth potential (the “Bootstrappers”).
- Small and medium enterprises in the Sector with high growth potential and the ability to innovate and create jobs at scale.

In the intervention design, the partner should demonstrate the role of FIs and AgriTech, and other service providers in designing and disseminating affordable and customer-driven solutions – including formalized risk-mitigation products that will improve access to capital for at least 70 percent women and young people operating in the Sector. Other identified financial needs include savings, investments, pension / retirement planning, and micro-leasing.

2. Technical Assistance and Capacity Building:

Young people in Ghana, particularly young women, are significantly underserved in the financial services sector. Young people are underemployed, have limited access to finance and consequently cannot invest in productive enterprises. Youth are a vast and diverse group, varying in their stages of maturity, gender, regional context, social norms, and livelihood. Capacity building interventions need to be tailored to the specific needs, aspirations, and challenges of the young people operating in the Sector that financial service providers intend to serve. This includes business education, mentorships, and role-modelling.

Financial sector institutions in Ghana lend a disproportionately lower share of their loan portfolios to agriculture sector compared to the sector’s share of GDP. This is largely because of a lack of expertise of financial institutions in managing agricultural loan portfolios.

We are seeking a partner that can design innovative advisory, assistance, and training programmes for young women and men, agribusinesses, and other value chain actors in the Sector in a structured and measurable manner, to help young people and women gain access to financial services. The main elements of the intervention design should be: (i) capacity building and training with specific emphasis on financial literacy (to address the non-financial barriers), (ii) financial access and credit enhancement programs (to address the financial barriers), (iii) digital literacy, (iv) strengthening cooperatives for women and youth, and (v) gender and youth sensitive capacity building programs that disaggregate and cater to different types of women and young people. For rural populations, cooperatives including financial cooperatives need to be established and/or strengthened to serve as service providers (financial and non-financial services) for smallholder farmers, households, and rural MSMEs operating in the Sector.

The technical assistance program will enhance the capacity of selected financial institutions with respect to (i) corporate governance, “know-your-client” policies, Anti-Money Laundering, anti-terrorism, counter-terrorist financing, and anticorruption efforts; (ii) financing strategy, including product development with respect to on lending; (iii) risk management; and (iv) environmental and social safeguards policies and practices. The outcome will be strengthened policies and procedures to ensure greater corporate governance and extended reach of financial institutions to serve young women and men.

These efforts are expected to expand the ability of women and young Agripreneurs to pursue economic opportunities, invest additional capital, hire more employees, and grow their businesses.

3. Access to Markets:

Lack of access to markets for youth and smallholder farmers to sell their produce and products limits their participation in the Sector. Strong market linkages for vulnerable rural producers are essential to increasing agricultural production, generating economic growth in rural areas, and reducing hunger and poverty. Improving these links boosts productivity, increases incomes, and strengthens food security. This includes informing /disseminating information to smallholder farmers about prices, value chain successes and innovations, and opportunities for them to be involved in value chain development. Better access to domestic and international markets means vulnerable rural producers can reliably sell more produce at competitive prices. This in turn encourages farmers to invest in their own businesses and increase the quantity, quality, and diversity of the goods they produce.

Youth Agripreneurs and Agribusinesses also need to be trained and supported to establish a digital presence and leverage platforms to expand their geographic reach and support sales. Efficient and sustainable logistics management systems are required to bridge access to domestic and international markets.

For our identified value chains, as defined in the SRBN we look to partner with organisations that can (i) create a bespoke-country specific marketplace, both virtual and physical where farmers and off takers can connect, (ii) facilitate access to market information and price discovery, (iii) reduce Post-Harvest Losses through access to warehousing and storage , (iv) improve food safety and quality standards of targeted value chains, and (v) bridge access to certifications required to access digital commodity trading platforms and specialised markets. The partner should include measures that bring financial and agricultural markets closer together to bridge the financing gap in the Sector for vulnerable groups (smallholder farmers, young people, and women).

4. Ecosystem Development:

Financial inclusion is about increasing access to financial services so low-income individuals, households, and small businesses can access and use appropriate financial services. Today, it involves developing financial services ecosystems that serve a diverse group of people with innovative products at a lower cost. To create a systemic and sustainable solution to Access to Inclusive Financial services, we need to strengthen the broader ecosystem of finance in Ghana to create an enabling environment for the growth of Agribusinesses.

A well-developed financial services ecosystem will enable users of financial services (consumers, businesses, government agencies, and nonprofit groups) as well as providers (banks, other licensed financial institutions, and non-banks including fintech firms, agents, telcos) who supply financial products and services through digital and traditional means, to interact with each other sustainably and at scale. Enhancement of policies, laws, and regulations as well as financial services infrastructure, will enable providers of financial services deliver financial products and services in a convenient, accessible, affordable, and safe manner and thus impact the performance of all identified actors in the ecosystem. We look to partner with organizations that can help address structural barriers preventing women, youth, and smallholder farmers from accessing financial products and services that would enable them generate income, build assets, manage financial risk, and become economically empowered.

To develop an enabling ecosystem, we are seeking partner(s) that have expertise in (i) fostering collaboration and partnerships among ecosystem actors, (ii) Improving the financial infrastructure to deliver products and services safely and efficiently to women and youth, (iii) creating a regulatory environment and framework for alternative financing mechanisms that seek to encourage innovation while protecting consumers and investors in order to drive economic growth, and (iv) improving stakeholder engagement. Prospective partners should be able to demonstrate their expertise, evidenced by past and present programs and/or projects.

The objective is to establish a sound, enabling financial environment for women and youth and encourage financial service providers to provide credit and/or capital to women and youth who would otherwise not qualify for access to financial services.

ADDITIONAL INFORMATION

As indicated, the Mastercard Foundation is a Canadian registered charity and, as such, is subject to varying legal obligations that it must comply within the delivery of its charitable programs. Organizations with selected EOI responses will be invited and required to negotiate a contract with the Foundation that satisfies the Foundation's legal requirements. The Foundation requires all contracting organizations to comply with its standard terms and conditions, which can be viewed at: <https://mastercardfdn.org/terms-and-conditions-services/>. Notable obligations include:

- The avoidance of illegal and criminal activities, including without limitation fraud, corruption, bribery, money laundering, and terrorist financing; and
- The avoidance of partisan political activities.

Selected organizations must also ensure that all proposed activities directly further one or both the Foundation's charitable purposes, noted above.

DESIRED OUTCOMES

This Theory of Change for the Agriculture Portfolio this program will be contributing to, is defined in the SRBN.

In alignment with Mastercard Foundation's impact measurement framework, the programs will be co-designed to have comprehensive impact at a 4-tier level and are expected to produce results focused on:

1. **Individual job creators/entrepreneurs**, especially women from underrepresented settings
2. **Portfolio level outcomes** i.e., (1) youth employed by MSMEs benefiting from projects' interventions; and (2) youth entrepreneurs who's MSMEs are serviced by value chain enabling ventures emerging from the programs
3. **The program model** i.e., strategic choice of operating model(s), building a pipeline of growth stage enterprises, mobilizing additional capital and system strengthening
4. **Mission and ecosystem**: different programs contribution to strengthening the broader pan-African entrepreneurship ecosystem and labor market with actors such as private sector, community-based organizations, value chain actors, and policy makers.

SUBMISSION GUIDELINES, PROCESS AND EVALUATION CRITERIA

EOI QUESTIONS TO BE ADDRESSED

In no more than 5 pages, please articulate how you will contribute to the national story described in the [Strategic Roadmap Briefing Note](#) by **designing a program for selected Intervention Area(s)** as outlined in this Invitation for Expression of Interest. In addition to the program design, the response to the **mandatory** requirements below can be incorporated in the holistic document (as opposed to answering each question separately) and can include diagrams where appropriate.

The Expression of Interest submission must respond to the following:

1. Description of the proposed program and its objectives, including how it aligns to the Strategic Roadmap Briefing Note.
2. Description of the program approach and the impact that you are intending to have (noting any underlying assumptions).
3. Description of the different elements of your program design or model, the levels the proposed program aims to create change (individual, community, institution and/or system level) and how. Why is this program particularly pertinent now?
4. Provision of an overview of expected program results and impact on young people, especially young women. Include specific individuals/groups (e.g., young married women, displaced youth, young people with disabilities, low-income students, smallholder farmers, local training organizations, etc.) who will benefit directly from this proposed program.
5. Description of key stakeholders who are critical to the successful delivery of the proposed program, including other implementing partner organizations who will be engaged to assist in program delivery, and citing any engagements with such partners demonstrable through involvement on past projects where applicable.
6. Description of the applicant's capacity to implement, organization's strengths and any previous experience on similar programs and/or expertise (track record) that will help achieve the program objectives. Important to highlight the organization's unique value proposition that relate to reach, experience, and capacity to deliver at scale. Include the proposed team citing any recent relevant technical and sector experience had by team members, financial capability to take on the implementation of the assignment, their size and geographic location.
7. Are there any other factors that are critical to success?

When responding, organizations should include the names of implementing partners (if any) and their role in the program delivery. We particularly require that at least one of the implementing partners should be a gender-based/women-centered organization to support with delivering on the gender focus of the partnership/intervention. If partners are required but have not been identified yet, the Foundation may support the applicant in the identification and development of partnerships. Selection would be contingent on these partnerships being formed.

The Foundation is committed to supporting partners to strengthen, enhance or establish some of the areas above.

SUBMISSION GUIDELINES

You are invited to submit the following documents to the Program Partner on our Grants Management System (Fluxx) using the link provided: <https://mastercardfdn.fluxx.io/apply/accesstofinanceEOI>.

- a. An **Expression of Interest** response that addresses the above requirements. This response **should not exceed 5 pages** and should be submitted in Microsoft Word or Rich-Text format for review and collaborative discussions. You must provide a single point of contact in your organization for all correspondence.
- b. A completed High-Level Budget, reflecting the activities in the EOI.
- c. A completed High-Level Organizational Questionnaire, and associated attachments.

PARTNERSHIP DEVELOPMENT TIMELINE

Below is an overview of the Partnership Development Timeline:

PHASE 1: EXPRESSION OF INTEREST DEVELOPMENT	FOUNDATION REVIEW	PHASE 2: PROPOSAL DEVELOPMENT
<p>Key Elements:</p> <p>Minimum eligibility requirements satisfied through Foundation assessment of strategic alignment, program design and implementation.</p> <p>Identification and selection of prospective partners who meet eligibility requirements.</p>	<p>Evaluation Criteria (see below):</p> <p>Prospective partners attend a post EOI submission Workshop</p> <p>EOI co-reviewed at Workshop</p> <p>Prospective partners for proposal development selected</p> <p>Selected prospective partners invited to submit proposal</p>	<p>Key Elements:</p> <p>Co-development of full proposal</p> <p>Development of project plan</p> <p>Development of detailed budget</p>
<p>Submission Documents:</p> <p>Expression of Interest Response</p> <p>High-level Budget</p> <p>High-level Organizational Questionnaire</p>		<p>Submission Documents:</p> <p>Proposal</p> <p>Detailed budget</p> <p>Program Planner</p> <p>Detailed Organizational Questionnaire</p> <p>Additional documents as required</p>

APPLICATION TIMELINE

These dates are tentative and subject to change.

ITEM	DATE
Request for EOI Circulated	11th March 2022
Registration on Foundation’s Partner Portal to gain access and create an EOI Application	5th April 2022
EOI, High-Level Organizational Questionnaire and High-Level Budget Received	8th April 2022
EOI Submissions Reviewed	3rd May 2022
Prospective Partners Workshop	12th May 2022
Written FAQ generated at workshop shared with Invited Institutions	24 th May 2022

EVALUATION CRITERIA

Responses will be evaluated based on the following criteria:

EVALUATION CRITERIA	WEIGHT
<p>Strategic Alignment <i>Evidence of alignment with the values of the Mastercard Foundation and the Strategic Roadmap Briefing Note with a clear program plan for achieving impact.</i></p>	30%
<p>Experience <i>The organization has expertise and experience to support program delivery. Relevant partnerships are proposed, and there is demonstration of value-add for all partners included.</i></p>	20%
<p>Program Design <i>The program design is clear and coherent, responding to all the questions articulated in the Request for Expression of Interest (REOI). The design includes a clear understanding of the needs of the target group(s), operating context, and principles of diversity and inclusion.</i></p>	20%
<p>Program Implementation <i>Partner has the capacity and strength (technical and financial) to deliver results and impact. Foundation due diligence requirements have been satisfied.</i></p>	20%
<p>Budget <i>Budget items are clearly aligned with activities and are in line with Foundation internal expectations as well as the specific country context. Effort made to demonstrate value for money.</i></p>	10%

ANNEX A: TERMS & CONDITIONS - DISCLAIMER

While the information and supporting material provided (the 'Information') have been prepared in good faith, the information does not purport to be exact or comprehensive. Neither the Mastercard Foundation nor its advisors, board members, directors, partners, employees, consultants, or other staff members, and agents; and those who specifically contributed to the preparation of this REOI, make any representation as to the accuracy or completeness of Information, nor shall any individuals at the Foundation be liable for any loss or damage arising as a result of reliance on such information. Any person planning to submit Phase A documents (Expression of Interest Template, High-Level Budget, and High-Level Organizational Questionnaire) following receipt of these Terms of Reference (TOR) should make an independent assessment of the Mastercard Foundation and documented requirements.

The Foundation will not be liable or responsible to any person in relation to any inaccuracy, error, omission or misleading statements contained in this Information, will not be liable or responsible to any person in relation to any failure to inform any person of any inaccuracy, error, omission or misleading statement contained in such Information of which it becomes aware after the date of release of that Information. The Foundation shall not be liable to any person for any damages, losses, costs, liabilities, or expenses of any kind which it may suffer as a consequence of relying upon such Information. Any person considering the making of a decision to enter into contractual relationships with the Foundation and/or any other person on the basis of the Information provided to (or otherwise received by) Applicants (whether prior to this REOI or at any point during the selection process) in relation to the selection process should make their own investigations and form their own opinion.

Specifically, the distribution or receipt of this REOI shall not constitute or be construed as the giving of investment advice or a recommendation of any kind by the Foundation Only the express terms of any written contract (as and when it is executed) shall have any contractual effect.

All Applicants are solely responsible for the costs and expenses they shall incur in connection with this selection process including the preparation and submission of applications and participation in all future stages of this process. Under no circumstances will the Foundation be liable for any costs or expenses borne by the Applicants or any of their partners or advisors in this process. For the purposes of the selection process, all advisors of the Foundation are acting exclusively as the advisors to the Foundation and will not be responsible or owe any duty of care to anyone other than the Foundation in respect of the selection process.

The Mastercard Foundation shall not be committed to any course of action as a result of:

- Issuing this (REOI) or any invitation to participate;
- Communicating with an organization in respect of this REOI; or
- Any other communication between the Mastercard Foundation (whether directly or by its agents or representatives) and any other party.

Queries during the Expression of Interest Process

The applicants will use the contextual information in the TOR to support Phase A submission documents (Expression of Interest Template, High-Level Budget, and High-Level Organizational Questionnaire). It is the responsibility of the applicants to obtain clarification of any terms, conditions, or technical requirements contained in the TOR. The

Foundation will compile all questions received and answers provided and circulate them to all applicants as per the timeline outlined above.

The Foundation cannot guarantee responses after the deadline indicated.

Amendments

The Mastercard Foundation reserves the right to amend, revise, add to, or withdraw all or any part of this TOR at any time. Organizations will remain responsible for all costs and expenses incurred by them, their staff, and their advisors or by any third party acting under their instructions in connection with any amendments.

Confidentiality, Intellectual Property and Use of Documents

The contents of this EOI and any supporting documents that may be made available by the Foundation from time to time throughout this EOI process, are confidential and proprietary to the Foundation, and protected by intellectual property rights. This EOI and such other documents are being made available to applicants on the condition that each applicant shall always keep the contents of this EOI and such other documents confidential and shall not reproduce, distribute or disclose the contents for any purpose, except: (i) to the applicant's own employees that have a need-to-know in order to facilitate the applicant's participation in this EOI process; and (ii) where required by applicable laws or regulations.

Nothing in these Terms and Conditions shall convey to the applicant any right, title, interest or license in, or to, any trademark, trade name, or any other intellectual property rights of the Foundation. The applicant shall not issue any news release, public announcement, advertisement, or any other form of publicity, in any form or content, in connection with this EOI and/or referring to the Foundation without first obtaining the written approval of the Foundation.

To support the Foundation in the evaluation and analysis of proposals, all documentation submitted in connection with this EOI process will become the property of the Foundation, may be subject to external review, and otherwise may be used by the Foundation in its sole discretion. If applicants have any doubts about the disclosure of confidential or proprietary information, the Foundation recommends that they consult with their legal counsel and take steps necessary to protect their confidential information and intellectual property.

Privacy and Data Protection

Throughout this EOI process, applicants shall refrain from providing the Foundation with any information that identifies or can be used to identify any individual, other than (i) business contact information that is necessary for the Foundation to contact representatives of applicants about matters relating to this EOI process; or (ii) information specifically requested by the Foundation and for which the interested party has a legal basis to disclose to the Foundation under applicable privacy and data protection laws.

Conflict of Interest

Applicants shall exercise reasonable care and diligence to prevent any actions or conditions that could result in a potential conflict. This obligation shall apply to the applicant and third parties associated with the submission of the EOI.

Applicants must disclose in the Organizational Questionnaire any circumstances/information, including but not limited to personal, institutional, financial, and business, which will or might result in actual or perceived conflict of interest

by taking part in the submission of the REOI. This disclosure also applies to any implementing partners proposed by the applicant. During the REOI process, the Foundation may request for additional information to be uploaded/submitted to further assess actual or perceived conflict of interest. The Foundation reserves the right to reject any organization which, in the sole opinion of the Foundation, poses actual or perceived conflict of interest.

The Foundation requires all actual or potential conflicts of interest to be resolved to the Foundation's satisfaction prior to the delivery of an applicant's submission. Failure to declare such conflicts and/or failure to address such conflicts to the reasonable satisfaction of the Foundation could result in an applicant being disqualified at the sole discretion of the Foundation.

If in the course of preparing, submitting and reviewing the EOI any actual or potential conflict of interest arises, the Applicant shall immediately inform the Foundation in writing of such conflict.

Canvassing and non-collusion

The Foundation reserves the right to disqualify any applicant who, in connection with this REOI: (i) offers any inducement, fee or reward to any Board member, employee or officer of the Foundation; (ii) contacts any Board member, employee or officer of the Foundation about any aspect of this REOI in a manner not permitted by this REOI; (iii) fixes or adjusts the amount of its REOI by or in accordance with any agreement or arrangement with any other applicant; (iv) enters into any agreement or arrangement with any other Applicant or potential Applicant to the effect that it shall refrain from making a submission or as to the amount of any submission; (v) causes or induces any person to enter into such agreement as is mentioned above or to inform the Applicant of the amount or approximate amount of any rival submission; (vi) canvasses any person in connection with this REOI who is not one of its own team members; (vii) offers or agrees to pay or give or does pay or give any sum of money, inducement or valuable consideration directly or indirectly to any person for doing or having done or causing or having caused to be done in relation to any other submission or proposed submission; or (viii) communicates to any person other than the Foundation amount or approximate amount of its proposed submission (except where such disclosure is made in confidence in order to obtain quotations necessary for the preparation of a submission).

ANNEX B: MASTERCARD FOUNDATION GUIDELINES/POLICIES

1. [Child and Youth Safeguarding Guidelines](#)
2. [Conflict of Interest Policy](#)