

Terms of Reference (ToR) for the Development of GCF Funding

Proposal for the SICRAF Programme

1 Background and Context

Mali is among the most climate-vulnerable countries in the Sahel region, with over 80% of rural household's dependent on rain-fed agriculture. The country faces intensifying climate hazards including shortened rainfall seasons, extreme storms, prolonged droughts, and flash floods. Agricultural financing in Mali is highly constrained, with credit-constrained households investing significantly less in climate-smart technologies, resulting in lower productivity and greater vulnerability to climate shocks.

The Scaling Inclusive Climate-Resilient Agriculture Finance in Mali (SICRAF-Mali) Programme aims to remove systemic barriers to climate finance and promote adoption of climate-smart agriculture (CSA) and renewable energy practices among smallholder farmers, cooperatives, and agribusiness micro, small, and medium enterprises (MSMEs). The Programme comprises two core components:

1. **Component 1:** CSA Concessional Credit Line supporting CSA and low-emission technologies and Targeted Smallholder Climate Finance Facility for vulnerable smallholder farmers
2. **Component 2:** Catalysing Access to Climate Finance through technical assistance

The National Bank for Agricultural Development (BNDA), accredited by the Green Climate Fund (GCF), serves as the Accredited Entity and Executing Entity. BNDA holds approximately 10% of banking deposits and 13% of credit market share, with 52% of its loan portfolio allocated to agriculture.

2 GCF Funding Structure

BNDA, as the Accredited Entity, will utilize a multi-instrument blended finance approach comprising:

- **Senior Loan from GCF:** Concessional financing to BNDA for on-lending to eligible beneficiaries
- **Reimbursable Grant from GCF:** Repayable Grants blended into the Smallholder Climate Finance Facility, targeted at vulnerable smallholder farmers
- **Non-Reimbursable Grant from GCF:** Technical assistance and capacity building support
- **BNDA Co-financing:** Senior loans from BNDA's own resources for conventional financing facility
- **In-kind Contributions from BNDA:** Staff time, infrastructure, and systems for technical assistance delivery

3 Programme implementation structure

The Programme will be implemented through three interconnected facilities:

- **Facility 1: CSA Concessional Credit Line** - Providing concessional loans to farmers, MSMEs, and agricultural value chain actors using senior loans from BNDA's own resources, complemented by GCF senior loan resources
- **Facility 2: Targeted Smallholder Climate Finance Facility for Vulnerable Smallholder Farmers** - Utilizing a blended finance approach combining senior loans from BNDA and reimbursable grants from GCF to reach climate-vulnerable smallholder farmers with highly concessional terms
- **Facility 3: Technical Assistance Facility** - Funded through non-reimbursable grants from GCF and in-kind contributions from BNDA to build capacity, provide technical support, strengthen institutional systems, and deliver climate-smart agriculture training

4 Rationale and Justification

A comprehensive GCF Funding Proposal is required to secure approval and financing from the GCF Board. The proposal must demonstrate alignment with GCF's investment criteria, country priorities (Mali's NDC and NAP), robust financial structuring, climate impact projections, and compliance with GCF's environmental and social safeguards, gender policy, and fiduciary standards.

The proposal must include all mandatory annexes, particularly Annex 4 (Detailed Budget Plan), Annex 5 (Implementation Timetable), Annex 10 (Procurement Plan), and Annex 12 (Accredited Entity Fee Request), which provide detailed operational and financial information to support the GCF Board's investment decision.

5 Objectives of the Assignment

The consultant(s) shall develop a comprehensive GCF Funding Proposal with the following objectives:

1. Prepare a complete, GCF-compliant Funding Proposal that articulates the Programme's climate rationale, impact potential, financial structure, and implementation arrangements
2. Demonstrate alignment with GCF's six investment criteria: impact potential, paradigm shift, sustainable development, needs of recipients, country ownership, and efficiency and effectiveness
3. Structure and justify the blended finance architecture combining GCF senior loan, reimbursable grant, and non-reimbursable grant with BNDA co-financing
4. Develop detailed budget plans, implementation timelines, and procurement plans aligned with Programme activities and GCF requirements
5. Quantify expected climate adaptation and mitigation impacts with robust methodologies and assumptions

6. Ensure full compliance with GCF Environmental and Social Safeguards, Gender Policy, and fiduciary standards
7. Review all annexes (prepared by other PPF consultants) in accordance with GCF templates and guidelines
8. Position the proposal for Board approval by addressing potential GCF Secretariat, CIC3, iTAP, and Board member questions and concerns

6 Scope of Works

6.1 Work Package 1: Preparation of the GCF Funding Proposal document

6.1.1 Section A: Project/Programme Summary

- Draft an executive summary that clearly articulates the Programme rationale, objectives, geographic scope, target beneficiaries, and climate justification.
- Identify applicable GCF result areas for adaptation and or mitigation and specify the percentage allocation of the GCF budget to each result area.
- Summarize the expected climate impacts by estimating total tCO₂eq emissions reduced or avoided for mitigation activities and the number of direct and indirect beneficiaries for adaptation activities.
- Summarize total financing requirements by specifying the total Programme cost, the GCF financing requested by instrument type including senior loan, reimbursable grant, and non-reimbursable grant, and the co-financing amounts, sources, and indicative ratios.
- Define the Programme lifespan, implementation period, and key milestones.
- Demonstrate alignment with Mali's Nationally Determined Contribution, National Adaptation Plan, and relevant sectoral strategies

6.1.2 Section B: Project/Programme Information

- Develop a detailed context and baseline analysis that assesses Mali's climate vulnerability, including drought, flooding, and desertification trends, evaluates exposure and sensitivity of the agricultural sector to climate risks, and quantifies baseline financing gaps affecting smallholder farmers and MSMEs, using the results of the climate risks and impacts assessment (PPF Activity 3).
- Design and describe the proposed facilities by defining facility objectives, structure, and governance arrangements, establishing eligibility criteria and selection procedures, estimating the number and typology of target beneficiaries including farmers, MSMEs, and smallholder households, and identifying climate smart agricultural investments to be financed.
- Develop a Theory of Change that defines inputs, activities, outputs, outcomes, and impacts, explains how blended finance mechanisms reduce financial barriers, and demonstrates how the intervention catalyses transformational and systemic change in agricultural finance.

- Develop a visual Theory of Change diagram linking inputs to outputs, outcomes, and long-term impacts.
- Define geographic coverage by identifying target regions or departments and presenting climate risk mapping and vulnerability profiles.
- Document stakeholder consultations with government ministries, financial institutions, farmer organizations, women's groups, and other relevant stakeholders, and integrate feedback into Programme design, summarizing deliverables of PPF Activity 5.

6.1.3 Section C: Financing Information

- Structure the proposed GCF financing package by determining the senior loan amount and defining the applicable interest rate, tenor, and grace period, defining the reimbursable grant amount and conversion triggers, and defining the non-reimbursable grant allocation and eligible uses, using reports/results of PPF Activities 2 & 4.
- Document co financing arrangements by confirming BNDA senior loan contribution, valuing in kind contributions, and calculating co financing ratios and leverage.
- Justify the blending structure by summarizing the concessionality analysis, financial additionality and catalytic effect, and comparing the proposed instruments with alternative financing options, using reports/results of PPF Activity 4.
- Define on lending terms for each facility by specifying interest rates, tenors, grace periods, loan sizes, risk sharing arrangements, and eligibility thresholds, using reports/results of PPF Activities 2 & 4.

6.1.4 Section D: Expected Performance Against Investment Criteria

- Quantify and justify Impact Potential by documenting adaptation and mitigation impacts, evaluating climate vulnerability reduction, and demonstrating contribution to national climate priorities.
- Demonstrate Paradigm Shift Potential by defining pathways for transformational change, scalability, replicability, and systemic market development within agricultural finance, using reports/results of PPF Activities 1, 7 & 10.
- Assess Sustainable Development Potential by quantifying co benefits including poverty reduction, food security, gender equality, economic development, and environmental improvements, using reports/results of PPF Activities 4 and 7.
- Substantiate the Needs of the Recipient by analysing vulnerability levels, financing gaps, limited alternative funding sources, and institutional capacity constraints.
- Demonstrate Country Ownership by confirming alignment with national policies and strategies, securing formal government endorsement, and defining institutional and implementation arrangements.
- Establish Efficiency and Effectiveness by analysing cost effectiveness, leverage of co finance, comparison with alternative approaches, and optimization of risk return balance.

6.1.5 Section E: Logical Framework

- Develop a comprehensive results framework aligned with the GCF Integrated Results Management Framework by defining the Programme goal, outcomes, outputs, and activities with SMART indicators.
- Establish baseline values, midterm targets, end of Programme targets, means of verification, and key assumptions for each indicator.
- Integrate core climate indicators by specifying the number of beneficiaries with increased resilience, the volume of tCO₂eq reduced or avoided, and the number of hectares under climate smart practices, using reports/results of PPF Activity 10.
- Incorporate gender disaggregated indicators and targets across all relevant outputs and outcomes.

6.1.6 Section F: Risk Assessment and Management

- Identify and categorize climate, financial, operational, environmental and social, fiduciary, and reputational risks associated with the Programme, using reports/results of PPF Activities 1, 4, 5, 6 & 8.
- Rate each identified risk based on likelihood and severity and assign an overall risk level.
- Develop mitigation measures and contingency actions for each identified risk, including specific responsibilities and timelines.
- Design credit risk management procedures for the on-lending portfolio by defining diversification strategies, credit appraisal standards, collateral requirements, and portfolio monitoring processes.

6.1.7 Section G: GCF Policies and Standards

- Demonstrate compliance with Environmental and Social Safeguards by assigning overall environmental and social risk categorization, summarizing the Environmental and Social Management System, and establishing sub-project screening, appraisal, and monitoring procedures, using reports/results of PPF Activity 5.
- Conduct a gender assessment and prepare a Gender Action Plan by analysing gender gaps and barriers to women's access to finance, designing gender responsive interventions, and defining time bound activities, indicators, responsibilities, and budget allocations using reports/results of PPF Activity 7.
- Describe financial management and procurement systems by detailing internal controls, audit arrangements, fund flow mechanisms, and procurement procedures aligned with GCF standards, using reports/results of PPF Activity 9.
- Define disclosure and transparency arrangements by outlining public information access procedures, stakeholder communication mechanisms, and confidentiality safeguards.

6.2 Development of Supporting annexes

6.2.1 Annex 4: Detailed Budget Plan

- Develop a comprehensive budget covering the entire Programme period by structuring the budget by Programme component, including Facility 1 Conventional Financing, Facility 2 Special Smallholder Facility, Facility 3 Technical Assistance, and Programme Management.
- Disaggregate the budget by expenditure category
- Present an annualized budget breakdown covering the full Programme lifespan.
- Allocate the budget by financing source by specifying GCF senior loan, GCF reimbursable grant, GCF non reimbursable grant, BNDA co financing, and in-kind contributions.
- Define and document detailed cost assumptions and provide unit cost justifications supported by market benchmarks or comparable operations.
- Assess and incorporate foreign exchange considerations where applicable, including currency denomination and exchange rate assumptions.
- Integrate contingency provisions and justify the percentage applied based on risk and uncertainty analysis.
- Provide detailed budget notes explaining major cost items, allocation methodologies, and calculation approaches to ensure transparency and auditability.

6.2.2 Annex 5: Implementation Timetable

- Develop a detailed implementation schedule covering the entire Programme duration by organizing activities by component and output.
- Define a quarterly or semi-annual timeline specifying start and end dates for each activity.
- Identify key milestones and deliverables and assign target completion dates.
- Align the phasing of disbursements with the activity schedule and projected implementation progress.
- Define monitoring and reporting milestones, including annual progress reports, midterm review, and final evaluation.
- Present a visual implementation schedule in Gantt chart format illustrating sequencing, overlaps, and interdependencies of activities.

6.2.3 Annex 10: Procurement Plan

- Develop a comprehensive procurement plan covering all goods, works, and services required under the Programme.
- List all procurement packages by providing a clear description, estimated value, and proposed procurement method for each package.
- Define procurement methods in alignment with GCF requirements and applicable national regulations by specifying competitive bidding, shopping, direct contracting, and consultant selection methods as appropriate.

- Establish threshold values for different procurement approaches and justify their application.
- Assign procurement responsibilities by clearly identifying roles of the BNDA Programme Management Unit, branch offices, and third-party contractors where applicable.
- Specify prior review and post review requirements by the GCF and integrate them into the procurement schedule.
- Define procurement arrangements for the Technical Assistance Facility by detailing consultant selection processes, engagement of training providers, and acquisition of equipment and services.

6.2.4 Annex 12: Accredited Entity Fee Request Budget

- Develop a detailed breakdown of BNDA's Accredited Entity fee request for each financial instrument used in the Programme.
- Justify the proposed fee level by referencing BNDA's cost policy, Programme complexity, implementation risks, and management requirements.
- Compare the proposed fee level with standard GCF fee structures and provide justification for any deviation from established benchmarks

6.3 Work Package 3: Quality Assurance and GCF Compliance

- Ensure full compliance with the official GCF Funding Proposal template by verifying that all mandatory sections are completed, all required information is provided, and formatting requirements are strictly followed.
- Use official GCF templates for all applicable annexes and confirm that annex structure, and content correspond to current GCF guidance.
- Review all PPF deliverables to ensure consistency with Programme objectives.
- Cross reference and reconcile all sections of the main proposal and annexes to ensure internal consistency in financial figures, targets, timelines, assumptions, and institutional arrangements.
- Align the proposal with the GCF Updated Strategic Plan, applicable investment criteria guidance, and relevant policy documents, including financial, environmental and social, gender, and results management frameworks.
- Integrate lessons learned and best practices from comparable GCF approved projects, particularly those focused on agricultural finance, blended finance mechanisms, and climate adaptation interventions in West Africa, and reflect these lessons in Programme design, risk management, and implementation arrangements.
- Review and incorporate comments and technical feedback provided by BNDA, the GCF Secretariat, CIC3, and the Independent Technical Advisory Panel during the review process, and revise the proposal accordingly to address identified gaps or clarification requests.

7 Deliverables

The consultant is expected to deliver the following:

1. Inception Report: Detailed work plan, methodology, data collection approach, stakeholder engagement plan, annotated outline of funding proposal
2. Zero Draft Proposal Package: Initial complete draft of main proposal and supporting annexes (Annex 4, 5, 10, 12) for internal BNDA review
3. First Draft Proposal Package: Complete draft funding proposal with all sections and supporting annexes (Annex 4, 5, 10, 12).
4. GCF Secretariat Iteration Support: Technical support during GCF Secretariat review, responding to queries and preparing revisions.
5. Final Funding Proposal Package: Final, submission-ready proposal with all annexes revised for CIC3, iTAP and Board consideration.

8 Methodology

The consultant(s) shall employ a rigorous, participatory methodology:

- **Desk Review and Document Analysis:** Comprehensive review of BNDA's strategic plans, financial statements, operational procedures; Mali's NDC, NAP, agricultural policies; GCF policies, approved project examples, Board meeting decisions; climate data and vulnerability assessments for Mali; market studies on agricultural finance and climate-smart agriculture; Reports of all PPF technical studies
- **Data Collection:** Gather primary data through BNDA's internal systems (loan portfolio data, branch network information, staffing); secondary data from government statistics, international climate databases, academic research
- **Benchmarking:** Review comparable GCF-approved projects (particularly agricultural finance, blended finance, adaptation projects in West Africa) to identify success factors and pitches
- **Iterative Drafting:** Develop proposal in stages with continuous feedback loops from BNDA and other stakeholders; incorporate GCF Secretariat guidance during post-submission consultations
- **Quality Assurance:** Conduct internal peer review within consultant team; engage independent technical reviewers for complex sections (financial analysis, climate impact quantification); perform compliance checklist against GCF requirements

9 Qualifications and requirements

The firm must demonstrate:

- Demonstrated experience supporting projects funded by the Green Climate Fund (GCF), Global Environment Facility (GEF), Adaptation Fund, or international finance institutions.
- Consulting firm or consortia with proven track record in GCF funding proposal development

- Demonstrated experience with at least 3 GCF funding proposals submitted, with at least 2 GCF Board-approved project
- Strong references from GCF Accredited Entities or National Designated Authorities
- Experience with agricultural finance, blended finance, or climate adaptation projects in West Africa
- Ability to provide support throughout proposal development cycle
- Declaration that the firm has not been debarred by the GCF, World Bank, AfDB, or any other multilateral development institution.
- Working knowledge in both English and French.

10 Evaluation criteria

The evaluation of candidates will be carried out based on the information provided in the application and according to the criteria for evaluating offers and BNDA's internal policies and procedures. The criterion is hence provided.

	Description	<i>Maximum Score</i>
1	Specific experience of the firm in performing similar assignments in the last five years (WB, GCF, Adaptation fund, GEF, UNDP etc.)	30
2	Competence and capacity of the key staff for the assignment	20
3	Adequacy of The Proposed Work Plan in Responding to The Terms of Reference [Detailed work plan: List of proposed activities; Adequacy of proposed timelines; Synchronization of activities]	10
4	Understanding and Conformity of the Tenderer's Response to the Terms of Reference (TORs) and Completeness of Description of Methodology. Preparation of the deliverables In Line with GCF Requirements [Clarity of scope of work; Clearly explained procedure; Theoretical/conceptual framework; Clearly defined inputs and outputs]	20
5	Financial proposal put forward by the firm	20
TOTAL SCORE		100

10.1 Administrative Documents

Under this Call for Proposals, BNDA requires bidders to submit the following administrative documents:

- A valid Commercial Registration Certificate;
- A valid Tax Clearance Certificate and proof of compliance with social security obligations;
- A Certificate of Non-Bankruptcy issued no more than three (3) months prior to the submission date.

Note: Failure to provide any of the above documents shall result in the rejection of the proposal.

In addition to the administrative documents, each bidder shall submit separately:

- Technical Proposal; and
- Financial Proposal.

10.2 Technical Proposal

The Technical Proposal shall include, at a minimum:

- A Proposal Submission Letter signed by the duly authorized representative of the consulting firm;
- A presentation of the firm, its organizational structure, areas of expertise, and key competencies;
- Relevant references and experience in carrying out similar assignments, particularly in the areas covered by these Terms of Reference (TOR);
- A clear understanding of the objectives of the assignment, the associated challenges, and the expected results;
- The proposed methodology and technical approach, including in particular:
 - the different phases of implementation;
 - the main activities to be carried out;
 - the tools and methods to be employed;
 - the quality assurance mechanisms to be applied to the deliverables;
- A detailed work plan and implementation schedule;
- An approach describing how any comments or recommendations from the Green Climate Fund (GCF) will be addressed and incorporated;
- The composition of the proposed team, specifying the roles and responsibilities of each expert;
- Detailed curricula vitae (CVs) of the key experts, signed or otherwise endorsed by the individuals concerned, highlighting their relevant qualifications and experience;
- The availability and mobilization arrangements of the proposed experts;
- Any additional information the bidder considers useful in demonstrating its capacity to perform the services covered by the contract.

10.3 Financial Proposal

The Financial Proposal shall be submitted separately from the Technical Proposal and in sufficient detail to allow for a transparent evaluation of costs.

It shall include, in particular:

- Fees of international experts;
- Fees of national experts, where applicable;
- The number of person-days allocated to each expert;
- Travel and transportation costs;
- Accommodation and subsistence expenses;
- Any other costs directly related to the performance of the services;
- Applicable taxes, duties, and other charges;
- The total amount of the Financial Proposal.

The bidder shall provide a detailed cost breakdown by activity, deliverable, or expenditure category.

The Financial Proposal shall be expressed in United States Dollars (USD).

10.4 Evaluation of Financial Proposals

The Financial Score (Nf) shall be calculated as follows:

Let Fm be the amount of the lowest-priced Financial Proposal.

This proposal shall receive a Financial Score of 100 points.

The Financial Score of the other bidders shall be calculated using the following formula:

$$Nf = 100 \times Fm / F$$

Where:

- Fm = amount of the lowest-priced Financial Proposal;
- F = amount of the Financial Proposal under evaluation.

10.5 Final Ranking and Contract Award

The contract shall be awarded to the bidder obtaining the highest combined score resulting from the technical and financial evaluations.

The Overall Score (N) shall be calculated as follows:

$$N = [80 \times \text{Technical Score (Nt)} + 20 \times \text{Financial Score (Nf)}] / 100$$

The contract shall be awarded to the bidder obtaining the highest Overall Score.

11 Proposal Submission Instructions

Bidders are invited to submit their Technical and Financial Proposals, together with all required supporting documents, in electronic format and protected by password, to the following email addresses:

- ASCOULIBALY@bndamali.com
- SETRAORE@bndamali.com
- modiallo@bndamali.com

The deadline for submission of proposals is: 10 November 2026 at 4:00 p.m. (Bamako time).

The passwords or access keys required to open the submitted files shall be transmitted separately on: 11 November 2026 to the same email addresses listed above.

Any request for clarification regarding the preparation of proposals may be submitted by email to: ascoulibaly@bndamali.com

Any proposal received after the submission deadline may be rejected as non-responsive in accordance with the provisions governing this selection process.

12 Contract Duration and Implementation Schedule

The services covered by the contract shall be carried out over a period of thirty (30) working days, commencing from the date of contract award notification to the successful bidder

The detailed implementation schedule shall be finalized with the successful bidder upon commencement of the assignment and shall comply with the requirements set out in these Terms of Reference.