

Request for Proposal (RfP)

Develop a policy brief to support policy and advocacy efforts to improve the financial health of RMG workers in Bangladesh

SWISS
FOUNDATION
FOR TECHNICAL
COOPERATION

We create opportunities

We are a leading organisation for the implementation of international development projects. We promote inclusive economic, social and ecological development to make an effective contribution towards sustainable and widespread prosperity in developing and emerging economies.

BACKGROUND

Swisscontact is a leading international development organisation promoting inclusive economic, social, and ecological development to make an effective contribution towards sustainable and widespread prosperity in developing and emerging economies. 'Sarathi – Improving Financial Health' is a financial inclusion project jointly funded by MetLife Foundation and the Happel Foundation as part of the Swisscontact Development Programme, which is co-financed by the Swiss Agency for Development and Cooperation (SDC) and Federal Department of Foreign Affairs (FDFA).

Sarathi, in its current phase, aims to enable a network of private and public stakeholders to facilitate access to existing and customised, preferably digital, financial health solutions for at least 265,000 low-income industrial workers, especially ready-made garments (RMG) workers. Additionally, Sarathi focuses on skills development and women entrepreneurship to encourage long-term financial stability.¹

The project implements the following two interventions: (1) Improving the financial health of RMG workers and their communities by increasing digitised financial access points, by introducing and scaling microloans, savings, and insurance products, and by partnering with technology

companies; and (2) Skills development programmes for upskilling with a special focus on women and entrepreneurship promotion.

SCOPE OF THE ASSIGNMENT

Despite being a vital segment of the economy, RMG workers encounter significant barriers when attempting to avail themselves of financial services due to the mismatch between their needs and the stringent requirements of financial institutions. These workers, often operating in the informal sector with irregular incomes and limited collateral, find themselves excluded from formal financial services. As a result, they struggle to access loans, insurance, savings and other financial products necessary for their financial well-being and resilience.

Addressing this policy gap is crucial for raising inclusivity and ensuring that RMG workers can fully participate in and benefit from financial services, thereby contributing to their financial health and resilience. Overall, the policy brief should include the following:

- Briefly explain and highlight the existing policies related to financial inclusion of low-income segment in Bangladesh;

¹ For further information, please visit <https://www.swisscontact.org/en/projects/sarathi-progress-through-improved-financial-health>.

- Highlight a gap analysis of existing policies and regulatory framework related to financial inclusion of the low-income segment in Bangladesh;
- Discuss the importance of tailored financial products and services for RMG workers;
- Highlight the barriers of the system players in the financial market system to cater to the low-income segment;
- Highlight challenges that RMG workers and their community members face in obtaining financial products and services;
- Discuss the constraints to improve the financial health of RMG workers in Bangladesh (demand-side constraints and supply-side constraints);
- Highlight the opportunities: Market-level initiatives that significantly increase access and usage of financial products and services (savings, loan, and insurance) by RMG workers; and
- Provide policy recommendations to advance RMG worker's financial health.

SUBMISSION DETAILS

Technical Proposal: Interested consultants/firms should submit the technical proposal via email at bd.procurement@swisscontact.org.

Financial Proposal: Interested consultants/firms are required to submit a sealed envelope containing a hard copy of the financial proposal. Hard copies should be submitted to the following address:

Sr. Officer – Procurement

Swisscontact Bangladesh,
House 28, Road 43, Gulshan-2, Dhaka 1212, Bangladesh.

The subject line ***“Policy Brief to Support Policy and Advocacy Efforts to Improve the Financial Health of RMG Workers in Bangladesh”*** must be mentioned on the envelope and email. The deadline for submission is **15 May 2024** before **05:00 pm**.

[\[Click here\]](#) to download the detailed ToR.