

Concept Note Application Form

Application process

This is the form for the first stage of the grant application process for the Financial Education fund.

The competition for FEF grant funding is a two stage process. The **first stage** consists of the completion of a brief Concept Note (this application form) which must be submitted to the Fund Manager in electronic format. Once received, applicants will receive an acknowledgement of receipt as well as a unique project number which they must please use in all future communications with the fund.

The Fund Manager will assess all the Concept Notes against the selection and assessment criteria (see below) and submit their findings to an independent Investment Panel. The Investment Panel will decide which projects should be invited to make full applications to the Fund.

During the **second stage**, applicants who were successful during the first round will be invited to submit a full application to the Fund Manager. For this purpose a separate Application form will be forwarded to applicants. Applicants will also be requested to submit supporting documentation such as the registration documents of their organizations (if applicable) as well as certified/audited financial statements. The same selection and assessment criteria apply to both rounds. The Investment Panel will make the final decision on grants to be awarded.

Grant Categories

The FEF will allocate funds in three categories:

Category A: For the provision of financial education by non-private sector entities;

Category B: For the provision of financial education by private sector entities

Category C: Projects which will focus exclusively on the evaluation of existing financial education interventions

Projects in all three categories compete against one another for the available funding.

Eligibility Criteria

Project proposals must comply with the following eligibility criteria:

- 1. Capacity to implement:** The FEF is not prescriptive regarding the nature of applicants. Applicants can be private sector employers, financial services providers, private foundations, government institutions, NGOs, local community organizations, training institutes, professional and industry umbrella associations, consumer bodies, etc. Moreover, consortia will be encouraged.
- 2. Direct provision of financial education:** Projects must provide financial education with the intention to improve financial capability. Projects that propose to only develop financial education materials without applying these materials in education interventions will not be funded.

3. **Improve financial capability:** The FEF will support projects that improve the financial capability of individuals and households. (*For a detailed explanation of the concept of financial capability, please refer to the guidance on monitoring and evaluation – insert link*)
4. **Target increased/ changed usage of financial services:** The FEF will fund projects that seek to trigger increased and/or enhanced usage of financial services that will extend current levels of financial access in the target countries.
5. **Primarily target low-income groups:** Projects must focus on improving the financial capability of low-income persons.
6. **Potential for scale:** The FEF will fund projects that have the potential to impact large numbers of persons, either through direct communication with large groups or through the presence of multiplying factors such as the training of individuals who will be involved in advising or influencing others in the target market.
7. **Ability to credibly measure impact:** A primary objective of the FEF is to test the relative success of different approaches to financial education. **All** FEF projects must therefore be able to measure the impact of their financial education interventions.
8. **Leverage:** Projects must leverage the applicants' own resources and existing networks. All applicants must demonstrate some leveraging of other resources, internal capacity, or partners' resources alongside FEF resources.
9. **Implemented in the FEF target countries:** Projects must be implemented in FEF target countries being Botswana, Ghana, Kenya, Namibia, South Africa, Tanzania, Uganda, and Zambia. Regional projects will be eligible provided the majority of FEF resources are applied within FEF target countries.
10. **Maximum implementation period of 24 months:** FEF projects should be implemented over a period of no more than 24 months, including final impact assessment activities. This will require early implementation of the financial education interventions themselves to allow sufficient time for impact assessment.
11. **Maximum grant size of £250 000:** Due to the focus on testing alternative approaches to financial education, the FEF will not contribute more than £250 000 to any single project.

Assessment Criteria

Projects that are eligible will be assessed using the following four criteria:

1. The capacity of the applicant to deliver the project outputs and outcomes (25%)
2. The approach and methodology used (25%)
3. The potential impact of the project (25%)
4. The ability to assess the impact of the intervention (25%).

Category B projects must in addition to these criteria also provide matched funding on a 1:1 basis and FEF resources cannot be allocated to product marketing. Private sector applicants must therefore illustrate that their projects will be accessible to the wider public.

If you need any explanation to be able to complete of this form, please contact the Fund Manager.

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Concept Note Proposal

Please provide information about your prospective project in the format below. Be brief and limit the length of your submission to the space provided.¹

Section 1: Details of the applicant organisation

1.1 Contact details

Business details

Name of lead organisation

Address for correspondence

Contact name

Name and position of person who prepared the
Concept Note

Telephone

E-mail

Fax

1.2 Details of lead organisation's business (Provide details of your main activities, whether you are a private sector, public sector or NGO, ownership structure, when registered and years of operation, locations of operations, summary of other funding sources):

1.3 Partners: (If you will be working in a consortium of with other service providers, please provide details of their suitability for the project and their capacity to support implementation of the project.)

¹ Any Concept Note exceeding 4000 words (including present explanations, titles, etc.) will be returned unread

1.4 Financial education experience: (Please provide information on any previous experience with financial education or other applicable experience – in your own firm or in partners.)

Section 2: Details of the project

2.1 Project title: (Provide a brief title for the project)

2.2 Country: (Specify the country or countries in which the project will be implemented)

2.3 Amount requested: (Indicate the total amount requested from the FEF. More financial details are requested later.)

2.4 Duration of the project: (Note that the maximum duration of any FEF project is 24 months)

Section 3: Project description

3.1 Brief description of the project: (Describe your project in brief: who is the target audience, which aspects of financial capability are you targeting, which materials and channels will you use to deliver the financial education, how do you propose to trigger behavioral change in the target audience and what are the behavioral changes that you are targeting. Also indicate whether you are aware of complementary projects which will contribute to the effectiveness of this project.)

3.2 Main project activities: (Outline the main activities required to implement the project. Indicate the extent to which these activities will be fully and partly funded)

3.3 Financial education materials: (Will it be necessary to develop new education materials for this project? If so, indicate to what extent you will be using materials that already exist as inputs. Please indicate the cost of developing new materials as a separate budget item.)

Section 4: Projected project impact

4.1 Scale: (How many low income persons will be reached through the project and what is their profile? Are there any multiplying factors, i.e. training persons who will continue to train others or spread the message through the daily activities.)

4.2 Increased financial capability and usage of financial services: (Which aspects of financial capability will be improved and what behaviour change will result from the project? What would be the change in terms of the quantity and quality of the usage of financial services by the target population?)

4.3 Potential for wider impact: (The FEF seeks to maximize the impact of its resources. Projects likely to lead to a long term impact beyond the period of FEF support are encouraged. Long term impact could include: scaling-up activities, replication by other institutions, institutionalization of the knowledge and skills to ensure continued communication of financial education messages beyond the project, continuation through other funding sources or some form of sustainability i.e. providing financial education services for a fee. Please indicate which of these are applicable to your project.)

4.4 Contribution to the wider national environment for financial education: (Would the project impact and relate to other existing and planned financial education initiatives in the country? FEF is seeking to build and support multiple initiatives that are mutually reinforcing.)

Section 5: Project evaluation

5.1 Measurable targets: (Specify which measurable targets will be set for the project. Rough indicative targets can be included.)

5.2 Evaluation methods: (Which methodologies and approaches will be used to measure impact? When do you propose to do this? Note that a satisfactory approach to project evaluation is an absolute prerequisite for FEF funding. Please refer the FEF Evaluation Framework)

5.3 Evaluation skills: (Please indicate who will undertake the evaluations. Applicants are encouraged to source independent service providers to undertake evaluations. The cost of these must be included in the indicative budget. Applicants can contact the Fund Manager to discuss their evaluation approach.)

Financial Information (in UKP)	Year 1	Year 2	Total
Indicative Project Budget (list main items including impact evaluation)			
Total			
Sources of Funding (list sources including FEF): -Lead Organisation -Others -FEF			
Total			
List budget items to funded by FEF			