

Request for Proposal (RFP)

Subject RFP #:	RFP-CATALAYZE-217772-Ethiopia-2023-0121
RFP Issue Date:	October 11, 2023
Terms of Reference / Specifications:	Transaction Advisory Services for Debt Restructuring
Project	CATALYZE MS4G
The Company	Palladium International, LLC
Country of Performance	Ethiopia
Closing Date and Time	November 1, 2022, at 5:00 PM, Nairobi time (UTC +3)
Questions Deadline	<input checked="" type="checkbox"/> Accepted at ethiopiaMS4G.procurement@thepalladiumgroup.com by October 18, 2023, at 5:00 PM, Addis Ababa (UTC +3)
Bidders' Conference	<input checked="" type="checkbox"/> Virtually on October 25, 2023, from 10:00 AM to 11:00 AM Addis Ababa (UTC +3)
Details for Submission	Submissions will be accepted: <input checked="" type="checkbox"/> Electronically: email to EthiopiaMS4G.procurement@thepalladiumgroup.com
Offer Validity Period	120 days

Thank you for your interest in the above procurement. As implementer for the CATALYZE Innovative Blended Finance Project funded by the United States Agency for International Development (USAID), Palladium invites you to submit a proposal for the scope of work attached in Annex A. Your proposal must be valid for the Offer Validity Period.

Please submit your proposal in accordance with the Details for Submission above by the Closing Date and Time. This RFP in no way obligates Palladium to award a contract nor does it commit Palladium to pay any cost incurred in the preparation and submission of a proposal. Palladium bears no responsibility for data errors resulting from transmission or conversion processes.

Yours sincerely,

CATALYZE Procurement Team

Terms and conditions

1. Proposal Conditions

By submitting a proposal, potential suppliers are bound by these terms and conditions. Potential suppliers must submit offers with all details provided in English and with prices quoted in a single currency.

2. Proposal Lodgement

The Company may grant extensions to the Closing Time at its discretion. The Company will not consider any quotes received after the Closing Time specified in the RFP unless the Company determines to do so otherwise at its sole discretion.

3. Evaluation

The Company may review all proposal to confirm compliance with this RFP and to determine the best proposal in the circumstances.

4. Alterations

The Company may decline to consider a proposal in which there are alterations, erasures, illegibility, ambiguity or incomplete details.

5. The Company's Rights

The Company may, at its discretion, discontinue the RFP; decline to accept any proposal; terminate, extend or vary its selection process; decline to issue any contract; seek information or negotiate with any potential supplier that has not been invited to submit a proposal; satisfy its requirement separately from the RFP process; terminate negotiations at any time and commence negotiations with any other potential supplier; evaluate proposals as the Company sees appropriate (including with reference to information provided by the prospective supplier or from a third party); and negotiate with any one or more potential suppliers.

6. Amendments and Queries

The Company may amend or clarify any aspect of the RFP prior to the RFP Closing Time by issuing an amendment to the RFP in the same manner as the original RFP was distributed. Such amendments or clarifications will, as far as is practicable be issued simultaneously to all parties.

Any queries regarding this RFP should be directed to the Contact Person identified on the cover page of this RFP.

7. Clarification

The Company may, at any time prior to execution of a contract, seek clarification or additional information from, and enter into discussions and negotiations with, any or all potential suppliers in relation to their proposals. In doing so, the Company will not allow any potential supplier to substantially tailor or amend their proposal.

8. Confidentiality

In their proposal, potential suppliers must identify any aspects of their proposal that they consider should be kept confidential, with reasons. Potential suppliers should note that the Company will only agree to treat information as confidential in cases that it considers appropriate. In the absence of such an agreement, potential suppliers acknowledge that the Company has the right to disclose the information contained in their proposal.

The potential supplier acknowledges that in the course of this RFP, it may become acquainted with or have access to the Company's Confidential Information (including the existence and terms of this RFP and the TOR). It agrees to maintain the confidence of the Confidential Information and to prevent its unauthorised disclosure to any other person. If the potential supplier is required to disclose Confidential Information due to a relevant law or legal proceedings, it will provide reasonable notice of such disclosure to the Company. The parties agree that this obligation applies during the RFP and after the completion of the process.

9. Alternatives

Potential suppliers may submit proposals for alternative methods of addressing the Company's requirement described in the RFP where the option to do so was stated in the RFP or agreed in writing with the Company prior to the RFP Closing Time. Potential suppliers are responsible for providing a sufficient level of detail about the alternative solution to enable its evaluation.

10. Reference Material

If the RFP references any other materials including, but not limited to, reports, plans, drawings, samples or other reference material, the potential supplier is responsible for obtaining the referenced material and considering it in framing their proposal. And provide it to the Company upon request.

11. Price/Cost Basis

Prices or costs quoted must show the tax exclusive price, the tax component and the tax inclusive price.

The contract price, which must include any and all taxes, supplier charges and costs, will be the maximum price payable by the Company for the Goods and/or Services.

12. Financial information

If requested by the Company, potential suppliers must be able to demonstrate their financial stability and ability to remain viable as a provider of the Goods and/or Services over the term of any agreement. If requested by the Company, the potential supplier must promptly provide the Company with such information or documentation as the Company reasonably requires in order to evaluate the potential supplier's financial stability.

13. Referees

The Company reserves the right to contact the potential supplier's referees, or any other person, directly and without notifying the potential supplier.

14. Conflict of interest

Potential suppliers must notify the Company immediately if any actual, potential or perceived conflict of interest arises (a perceived conflict of interest is one in which a reasonable person would think that the person's judgement and/or actions are likely to be compromised, whether due to a financial or personal interest (including those of family members) in the procurement or the Company).

15. Inconsistencies

If there is inconsistency between any of the parts of the RFP the following order of precedence shall apply:

- (a) these Terms and Conditions;
- (b) the first page of this RFP; and
- (c) the Schedule

so that the provision in the higher ranked document will prevail to the extent of the inconsistency.

16. Collusion and Unlawful Inducements

Potential suppliers and their officers, employees, agents and advisors must not engage in any collusive, anti-competitive conduct or any other similar conduct with any other potential supplier or person or quote any unlawful inducements in relation to their proposal or the RFP process.

Potential suppliers must disclose where proposals have been compiled with the assistance of current or former the Company employees (within the previous 9 months and who was substantially involved in the design, preparation, appraisal, review, and or daily management of this activity) and should note that this may exclude their proposal from consideration. Potential suppliers warrant that they have not provided or offered any payment, gift, item, hospitality or any other benefit to the Company, its employees, consultants, agents, subcontractors (or any other person involved in the decision-making process relating to this RFP) which could give rise to a perception of bribery or corruption in relation to the RFP or any other dealings between the parties.

17. Jurisdiction

This RFP shall be subject to the laws of the District of Columbia, United States of America. The language of the arbitration will be English.

The Potential Supplier and the Company will use their best efforts to settle amicably any dispute, controversy, or claim arising out of, or relating to this RFP or the breach, termination, or invalidity thereof.

If no agreeable settlement can be found, any dispute, controversy, or claim arising out of or relating to this RFP or the breach, termination, or invalidity thereof, shall be settled by mediation through the American Arbitration Association by filing a request for mediation with the AAA and the other party. The Parties will be bound by any arbitration award rendered as a result of such arbitration as the final adjudication of any such dispute.

Company Information

Palladium is a global leader in the design, development, and delivery of positive impact — the intentional creation of enduring social and economic value. We work with corporations, governments, foundations, investors, communities, and civil society to formulate strategies and implement solutions that generate lasting social, environmental, and financial benefits.

Project Background

USAID CATALYZE Market Systems for Growth (CATALYZE MS4G) is a four-year activity funded by USAID/Ethiopia focusing on creating transformative outcomes in the food security and water, sanitation, and hygiene (WASH) sectors. To achieve these goals, the activity will engage youth, mobilize capital, increase access to finance, and support stakeholders to self-advocate toward policy change which will promote opportunities for the private sector community. In response to the impact of supply disruptions, sharp prices increase in the price of food, and increases in the cost of agricultural production in Ethiopia, CATALYZE MS4G is placing a special focus on activities and partnerships with Ethiopian private sector partners to help increase farmers' access to – and ability to afford – both chemical and biological fertilizer, enhance the reliance of enterprises impacted by the rising cost of fertilizer, and strengthen Ethiopia's fertilizer and supply chain over the long term.

As the food and agriculture sector experiences near-term inflationary pressures, the increase in fertilizer prices not only impacts the ability of Ethiopian farmers to purchase fertilizer, but also impacts their ability to service their existing debt. It disrupts the agricultural supply chain, including small and medium enterprises (SMEs), in the agriculture sector for whom fertilizer and other input costs can have a significant impact on the performance and viability to conduct business. Ethiopian agri-SMEs are experiencing several challenges ranging from lack of access to fertilizer inputs, unaffordable prices when available, and ever-increasing costs of other inputs and fuel, resulting in high workforce costs, reduced productivity, strained or minimal cash flow. All these factors combined impact SMEs' ability to service existing debt.

Ethiopian financial institutions (FIs) have provided agricultural loans/financing to businesses in the value chain. Although most of their borrowers are creditworthy and loyal, many of them failed to pay their contractual loan commitments due to the Ukraine conflict, which disrupted the international trade supply chain, particularly affecting agricultural inputs. As a result, the portfolio at risk (PAR) exposure of these FIs is increasing since the start of the Russia- Ukraine conflict. The Ethiopian financial sector is currently experiencing a liquidity crunch with banks allocating a sizable portion of their limited liquidity to trade finance activities. This pushes FIs to focus more on debt collection, rather than debt refinancing or restructuring activities.

As part of its larger response to the impact of rising fertilizer costs to farmers, agribusinesses, and food security in Ethiopia, CATALYZE MS4G plans to partner with banks looking to restructure or refinance loans to agribusinesses, portfolios of farmers, or smaller FIs suffering demonstrable shocks caused by the Ukraine conflict. This debt restructuring and refinancing activity will focus on alleviating debt service challenges faced by bona fide debtors who have experienced cashflow difficulties resulting from the impact of the Ukraine conflict starting in February 2022. CATALYZE MS4G will prioritize banks with a portfolio of agri-SMEs whose failure or reduction in production or operations would have a significant impact on workers of farmer supply chains. As a result, these agri-SMEs have had problems repaying their loans, demonstrably starting from March 2022.

Purpose

The purpose of this RFP is to engage a Transaction Advisory Service Provider (TASP) under a Pay-for-Results (P4R) incentive program to facilitate and incentivize the debt restructuring process. CATALYZE MS4G will cover or co-fund – based on limitations agreed upon within the debt restructuring agreement – the minimum loan repayment amount required to regularize the status of agri-SME loans that are categorized as non-performing or borderline (special-mention category) to a partner bank. The selected TASP will facilitate the debt restructuring process at a financial institution that MS4G has selected by providing technical assistance focusing on immediate debt restructuring and refinancing to prevent agri-SME failure in the near term and ensuring that all monitoring and reporting requirements to CATALYZE MS4G are fulfilled.

This debt restructuring initiative supported by a TASP is expected to benefit agri-SMEs, their workforce, and farmer supply chains in the following ways:

- Continue business operations without risk of default or inability to access working capital, thus reducing the potential negative impact on workers' or supplier farmers' livelihoods;
- Protect agri-SMEs' credit rating to allow them to access refinancing or new credit in the future to grow or maintain the size of their current workforce and supply chains; and
- Reduce the risks of higher interest rates for current and future loans and/or credit lines that would result from a default, thus enhancing their future growth prospects.

A complete scope of work is attached as Annex A.

Selection Criteria:

Under this RFP, a TASP is a firm with the experience and or capacity to facilitate access to debt/equity financing, to restructure problem loans, and to provide technical assistance to FIs. As an example, applicants' employees or principals can be former bank, advisory firm employees, or individuals who have received Transaction Advisory training from MS4G or similar institutions in the past. To be eligible under this Tender, a TASP must demonstrate a track record of successfully working in the banking sector to secure debt financing as highlighted in the Criteria Evaluation and Award Process.

Type of Contract

Palladium intends to issue a Pay for Results (P4R) subcontract to the selected offeror.

Anticipated Contract Period of Performance

Subcontracts will be issued for a 9-month period with the option for renewal based on performance and the availability of funding, at the sole discretion of CATALYZE MS4G.

Place of Performance

The activities to be performed under this contract will take place in Ethiopia.

Deliverables and Payment

A TASP will be eligible to receive success fee commissions or incentive payments for facilitating debt restructuring activities for CATALYZE MS4G's partner FI. The P4R incentive payment for facilitating the restructuring of debt for borrowers with the FI shall not be more than USD \$10,000. The TASP must show and demonstrate proof of results (debt restructured) to receive an incentive fee. 50% or more of the FI's debt restructuring clients must be in rural or secondary cities. Secondary cities are defined as cities with a population of 300,000 or more.

Instructions to Offeror

A technical proposal must be submitted by email no later than the time and date specified on the cover page.

I. Technical Proposal

For the technical proposal, the offeror must submit:

- (a) **Cover Letter** with the following information:
 1. Offeror contact info and address.
 2. Type of company or organization (if applicable).
 3. Unique Entity Identification (UEI) Number (bidders must have a UEI number or obtain one within 10 days of being notified of selection). Bidders are advised to apply on SAM.gov for ease of obtaining UEI number.
 4. Signed by the applicant or an authorized representative of the company.
- (b) **Firm Profile:** Background on the offeror and relevant expertise, providing a description of specific past projects performed, and results achieved by the offeror highlighting relevant expertise working in the banking sector to secure debt financing (maximum 2 pages).
- (c) **Technical Proposal & Management Approach:** Outline approach and management in response to Annex A of the RFP and in the evaluation criteria below (maximum 4 pages).
- (d) **Proposed Work Plan:** A plan showing how the applicant would execute this project with timeline (maximum 2 pages)
- (e) **Key Personnel and Staffing Plan:** The offeror will provide a team of experts with relevant qualifications and experience to adequately support the required activities. A brief description of staffing resources required to complete the assignment should be provided, along with their technical specialties and availability (maximum 2 pages). A team leader and other senior staff that the offeror believes are essential to the successful completion of the activity must be named in the proposal and curriculum vitae (CV). These CVs must receive approval by CATALYZE MS4G prior to implementation (maximum 2 pages per CV).
- (f) **Past Performance/Capability Statement:** Description of relevant projects previously performed by the offeror demonstrating expertise in detail (max 2 pages).
- (g) **Three Past Performance References:** Contact information for three references who oversaw or was familiar with the work of the offeror for these services and projects (max 1 page).

(h) All supporting documentation specified below in the pass/fail evaluation criteria.

Note: GSA has developed a useful interactive PDF tool that guides through the most common scenarios about UEI (https://www.fsd.gov/sys_attachment.do?sys_id=af05f8fb1b44851006b09796bc4bcb6d)

- Offerors who already have the **Unique Entity Identified (UEI)** number should submit the UEI number with proposal submission.
- Offerors who have no **Unique Entity Identified (UEI)** are required to apply following the UEI guideline and submit with the proposal if they secure the number.
- Offerors who applied and waiting to receive the **Unique Entity Identified (UEI) number** should attach proof of application (application screenshot) with proposal submission.
- **All offerors are required to complete, sign, and submit the Due Diligence Questionnaire (attachment 1) with their technical proposal.**

Submission of Offers

Electronic proposals must be submitted by email with the RFP number **RFP-CATALYZE-217772-Ethiopia-2023-0121** in the subject line.

Offers received past the deadline stated on the cover page will be deemed non-responsive and will not be considered for award.

Evaluation and Award Process

Proposals will be evaluated using a best value trade off methodology. This is a two-step process.

- (1) The first set of criteria is graded on a pass/fail basis. Offerors must meet the following minimum eligibility qualification criteria and provide supporting documentation:

Table 1. Eligibility Requirement

	Requirement	Supporting Documentation
(a)	Must be a registered legal entity in Ethiopia or have a TIN number to provide Transaction/Business Advisory	Business license or copy of certificate or articles and memorandum of association, a TIN certificate, VAT certificate (if applicable)
(b)	Must not have any active exclusions from the working with the US government (www.sam.gov), the UN (Sanctions List), or the US Department of the Treasury Office of Foreign Asset Control	N/A (MS4G will conduct the vetting to check the exclusion)

- (2) If these minimum criteria are met, the offeror’s technical proposal will be evaluated as follows:

Table 2. Technical Evaluation Criteria

Evaluation Criteria	Documents Evaluated	Points
1. Firm Profile		30
a. The expertise of the offeror closing financial transaction. List transactions closed (enterprise, lender/investor, and general terms of the transactions) and results achieved.	Firm profile	15
b. The expertise of offeror providing technical and consultancy services to FIs and/or enterprises in the agricultural sector.	Firm profile	15
2. Technical Proposal & Management Approach		30
a. Technical approach – a clear technical approach that depicts a proposal showing the firm’s understanding of the challenges conducting debt restructuring activities, actions identified to address them and on how to execute the implementation plan.	Technical and management approach	
3. Proposed Workplan		5
a. Workplan – demonstrating a timeline of activities over the period of performance. It should present a daily or monthly timeline beginning with day 10 with the signing of the subcontract.	Workplan	
4. Key Personnel and Staffing Plan		15
a. Technical capacity of the TASP proposed key personnel (team or individual) including experience in mobilizing capital and providing TA services. Existing relationships with diverse financial institutions.	Key personnel and staffing plan - CV(s)	
5. Past Performance/Capability Statement		20
b. Practical experience providing technical and consultancy services to FIs to enable them to get capacity building support through grants	Past performance	
TOTAL		100

The offerors are encouraged to offer their best and final offer in accordance with the scope of work (SOW).

PROCUREMENT INTEGRITY AND ETHICS

It is Palladium’s policy that no gifts of any kind and of any value be exchanged between vendors/contractors and Palladium personnel. Discovery of the same will be grounds for disqualification of the vendor/contractor from participation in any of Palladium’s procurements and may result in disciplinary actions against Palladium personnel involved in such discovered transactions.

Resulting Award

This RFP in no way obligates Palladium to award a contract. Palladium may opt to select multiple offers in response to this RFP.

Any contract/purchase order resulting from this solicitation must be signed by both parties in order to be considered valid and in force. All costs associated with, but not limited to, production, preparation and/or delivery of goods or services, including deliveries, accepted by Palladium staff, without a fully executed (signed by both parties) contract/purchase order, are at the vendor’s risk only. Palladium shall not pay for any costs, without limitation, associated with production, preparation or delivery of goods and/or services under this or any other contract/purchase order, which has not been signed by both parties.

If your proposal is successful, you will be required to enter into the Company’s standard contract for the types of goods or services being provided. In the provision of the Goods and Services, you will be required to comply with the Company’s policies, including (without limitation) its Business Partner Code of Conduct and any relevant client terms and conditions. Potential suppliers must also comply with the Company’s Business Partner Code of Conduct in the submission of any proposals pursuant to this RFP.

If you are bidding as part of a joint venture, partnership or similar, please make this clear in your submission. Likewise, if you propose to subcontract any part of the goods or services provision, then disclose this fact within your submission. The

Company may require additional information from you and approval for subcontracting will not be automatic as subcontractors will be subject to Palladium's Due Diligence process.

Attachments

Please review the additional documentation and proposed contracts terms and conditions which should be given consideration when preparing your proposal. By submitting your proposal, you will certify that that you are in agreement with the contract terms and conditions as included in this solicitation and that all prices include all aspects of the required compliance with the terms and conditions of the proposed contract.

Attachment I - Due Diligence Questionnaire

Attachment I – FFATA Form

Palladium Business Partner Code of Conduct and Child Protection Guidelines can be downloaded in full at:
<http://www.thepalladiumgroup.com/policies> or request through email from
Catalyze.procurements@thepalladiumgroup.com

Annex A: Scope of Work

I. Scope of Work

I.1. Objective

As the food and agriculture sector experiences near-term inflationary pressures, the increases in fertilizer prices not only impact the ability of Ethiopian farmers to purchase fertilizer but also impacts their ability to service their existing debt. It also impacts agri-SMEs in the agriculture sector for whom fertilizer and other input costs can have a significant impact on the performance and viability of their supply chain or ability to conduct business. Ethiopian agri-SMEs are experiencing several challenges ranging from lack of access to fertilizer inputs, unaffordable prices when available, and ever-increasing costs of other inputs and fuel, resulting in high workforce costs, reduced productivity, strained or minimal cash flow, hence the inability to service existing debt.

The local FIs on the other side are suffering from liquidity shortage as most of their borrowers are unable to meet their loan repayment commitments following the conflict and international market disruption. In fact, the Ethiopian finance sector is currently facing a liquidity crunch for a variety of reasons forcing the banks to focus more on debt collection and trade finance than loan disbursement.

As part of its larger response to the impact of rising fertilizer costs on farmers, agribusinesses, and food security in Ethiopia, CATALYZE MS4G will partner with a TASP to facilitate and incentivize the debt restructuring process for a selected CATALYZE MS4G partner bank. The selected TASP will support the agribusinesses to fulfil all the requirements and negotiate with selected FI to work out problem loans which includes debt restructuring and reconsideration for additional financing. The partnership targets specifically businesses that have encountered challenges in servicing their existing debts due to the impact of Ukraine conflict starting in February 2022.

To facilitate the debt restructuring and refinancing process, CATALYZE MS4G will partially or fully cover based on limitations agreed and the assessment of individual eligible SMEs – the minimum loan repayment amount required to regularize the loans that are categorized as non-performing, or borderline (special-mention category).

The TASP will provide the necessary technical support to CATALYZE MS4G's partner FI to secure the loan restructuring and ensure the long-term operational, financial, and organizational performance of the lenders.

I.2. Specific Tasks

- Collaborate and work with CATALYZE MS4G partner FI to identify agri-SMEs whose loan repayment capacity is affected by the increased cost or scarcity of fertilizer and production stemming from the economic impacts of the conflict in Ukraine.
- Help determine the maximum amount each SME can contribute, and the minimum amount required from CATALYZE MS4G for debt restructuring based on the performance of the business and its cash flow. For example, the TASP may support the partner FI conduct workout analysis, including determining and collecting the minimum loan repayment amount required to regularize the status for problem loan categories as determined in the RFA. The partner bank shall close the workout process with adjusted payments based on what best fits the needs of each agri-SME to match current and anticipated cash flow to new loan repayments.
- Provide data on agri-SMEs supported and contribute to program monitoring, evaluation and learning (MEL). The data will comprise of the type of agri-SME, location, ownership structure, male/female owned, age of the owner, etc.
- Provide timely reports to CATALYZE MS4G on the utilization of the fund and progress reports detailing the loan restructured as per CATALYZE MS4G's requirements.
- Participate in impact data collection activities, which will include an initial baseline/midline survey and subsequent surveys.
- Provide information to CATALYZE MS4G's communications team to enable the creation of success and lessons-learned stories. CATALYZE MS4G will obtain enterprises' approval to release firm names in publicly reported success stories, lessons learned, and other reports.
- Participate in networking, trainings, and lessons learned activities held or supported by MS4G.

I.3. Eligibility Requirements

To be eligible, a TASP must demonstrate a track record of successfully assisting enterprises to secure debt restructuring or access to finance opportunities in the agricultural sector and geographic regions (secondary cities and rural areas). In addition, prospective TASP are expected to:

- Have experience in mobilizing capital and providing business advisory services for agribusinesses and existing relationships with banks and microfinance institutions (MFIs).
- Have past demonstrated experience and success in facilitating access to finance, negotiating loan work outs or debt restructuring arrangement for agribusinesses.
- Present technical approach that demonstrates in-depth knowledge of the banking sector in Ethiopia and related directives and regulations.

1.4. Illustrative Milestone, Timeline, and Payment Table

Milestone Number	Milestone Name	Deliverables	Payment	
			Debt restructuring budget	Subcontract incentive fee
1	Engagement mechanism	Engagement letter between the TASP and MS4G's partner FI and foreign currency account (FCY) at the partner FI	n/a	10% of subcontract fee
2	Eligible agri-SMEs (tranche #1)	A detailed breakdown of problem loans per the requirements of the RFP	40% of the approved pipeline	n/a
3	Confirmation of debt restructured (tranche #1)	Complete M&E data and restructuring contract signed by the bank and each borrower	n/a	30% of the subcontract fee
4	Eligible agri-SMEs (tranche #2)	A detailed breakdown of problem loans per the requirements of the RFP <i>(Please refer to the technical proposal template.)</i>	30% of the approved pipeline	n/a
5	Confirmation of debt restructured (tranche #2)	Complete M&E data and restructuring contract signed by the bank and each borrower	n/a	30% of the subcontract fee
6	Eligible agri-SMEs (tranche #3)	A detailed breakdown of problem loans per the requirements of the RFP <i>(Please refer to the technical proposal template.)</i>	20% of the approved pipeline	n/a
7	Confirmation of debt restructured (tranche #3)	Complete M&E data and restructuring contract signed by the bank and each borrower	n/a	20% of the subcontract fee
8	Eligible agri-SMEs (tranche #4)	A detailed breakdown of problem loans per the requirements of the RFP <i>(Please refer to the technical proposal template.)</i>	10% of the approved pipeline	n/a
9	Confirmation of debt restructured (tranche #4)	Complete M&E data and restructuring contract signed by the bank and each borrower	n/a	10% of the subcontract fee