

## EFInA REQUEST FOR PROPOSALS ROUND 1.0

### Request for Proposals: "Catalytic Scale-Up Grant Facility for Proven Financial Inclusion Solutions"

EFInA is pleased to announce its first request for proposals (RFP 1.0) for Technical Advisory and Scaling Support. This initiative provides funding and structured technical assistance to help selected partners in scaling their financial products by improving product quality and enabling market expansion.

EFInA recently launched the Technical Advisory and Scaling Support Fund to support providers of financial products and services in strengthening, and scaling innovative solutions that have been successfully piloted and tested among Nigeria's un(der)banked population. The fund aims to enable financial service providers to expand inclusive financial solutions to underserved communities nationwide. In addition, the fund is specifically designed to support non-bank providers with innovative and cost-effective approaches to overcoming key barriers to financial inclusion, thereby driving broader access, usage, and impact within Nigeria's financial ecosystem.

#### Background

According to the EFInA Access to Financial Services (A2F) 2023 Survey, about 10% of Nigerian adults (approximately 10–11 million people) depend solely on informal mechanisms. These services include savings groups (ajo/esusu), moneylenders, and village associations, with reliance particularly high among women, rural populations, and microenterprises.

These individuals typically derive their income from informal and livelihood-based activities, including petty trading, smallholder-scale agriculture, artisanship, and daily wage labor. Their income streams are often low, irregular, and seasonal, and their activities are largely undocumented, making it difficult to meet the requirements of formal financial institutions, such as identification

Despite progress in expanding financial access in Nigeria, significant segments of the population—particularly **women, rural households and small-scale farmers**—remain excluded from resilience-building financial services such as savings, credit, and insurance. These underserved segments face irregular income streams; limited financial literacy; low trust in formal financial institutions; exposure to shocks (health, climate, income volatility) and limited access to risk protection mechanisms.

Evidence shows that access alone is insufficient. Rather, sustained impact requires locally relevant financial products, trusted delivery channels, embedded financial and digital literacy, and practical support for income stabilization and asset building.

Many organizations have already developed and implemented solutions that improve financial access and usage. These solutions have demonstrated measurable results but remain constrained by limited resources to expand their reach.

Scaling these proven models is essential to:

- Increase financial resilience among vulnerable households
- Strengthen women's economic participation
- Expand the adoption of savings, credit, insurance, and digital payments
- Support sustainable pathways out of poverty

This RFP seeks to support ready-to-scale **existing, innovative solutions** that help women and other underserved populations **use financial services effectively to build resilience and transition out of poverty.**

### **Purpose of RFP**

The purpose of this grant is to provide catalytic funding to scale existing, proven financial inclusion solutions that extend resilience-building financial services to underserved populations, particularly women engaged in informal livelihoods such as small-scale farming and petty trading.

The grant is intended specifically to:

- Expand the reach of successful solutions
- Increase the number of beneficiaries served
- Strengthen usage of financial services
- Improve financial resilience among beneficiaries
- Improve financial capability through embedded financial and digital literacy
- Demonstrate scalable models for broader replication

### **Target Beneficiaries**

Priority beneficiaries include:

- Informal women entrepreneurs
- Smallholder farmers
- Petty traders
- Rural households
- Informal sector workers

Priority focus:

- Informal livelihoods
- Financially underserved communities

- Low-income populations
- Individuals vulnerable to income shocks
- Focus on Northern Nigeria is an added advantage

### **Total Funding Available**

Total grant pool is \$60,000, and the maximum number of grants is two (2), however, final awards will depend on proposal quality, scalability potential, and budget justification.

### **Grant Duration**

The period of the grant shall not exceed 12 months.

### **What is EFInA looking for?**

*Focus Area:* Financial solutions that specifically targets the informally served, especially women in rural areas engaged in economic activities, and focus on moving beyond basic access to enabling progressive financial engagement, where individuals and microenterprises can build financial histories, access an appropriate array of financial services over time, and transition toward greater economic stability and formal participation.

The EFInA Technical Assistance and Scaling Support is open to proposals around two thematic challenges. Individual projects may focus on one or multiple thematic areas. A clearly identified need or problem, and a practical application of the proposed innovation will be important for a successful proposal. EFInA is open to receiving proposals for solutions that support any of the following thematic areas:

#### **Thematic Area 1: Financial Progression & Pathways to Inclusion**

Solutions that enable informally served individuals and micro-enterprises to move beyond basic financial access toward sustained and meaningful engagement with formal financial services. This includes:

- Transition from payments to savings, credit, and insurance
- Creation and use of alternative data and financial histories
- Structured graduation pathways into formal financial products
- Tools that encourage repeat usage and long-term engagement

#### **Thematic Area 2: Livelihood-Embedded & Inclusive Financial Solutions**

Solutions that are designed around the realities of informal livelihoods and are seamlessly integrated into everyday income-generating activities. This includes:

- Financial services aligned with irregular and seasonal incomes
- Delivery through accessible, low-friction channels
- Affordable, flexible, and user-centric product design
- Solutions that support micro-enterprise stability and growth

## Eligibility Criteria

To be eligible, applicants must:

1. Be legally registered and operate in Nigeria on a going concern basis
2. Demonstrate capacity to manage grant funds
3. Have basic financial management systems
4. Have two (2) Guarantors to provide a formal assurance, especially that all project conditions agreed by EFInA and Applicant will be fulfilled
5. Be a Fintech company in Nigeria offering innovative financial services solutions that promote financial inclusion
6. Demonstrate that their solution:
  - Has been implemented for at least **12 months**
  - Has served a **minimum of 300 - 500 beneficiaries which must be** low-income, rural, or informal populations
  - Provides evidence of results, such as active users of financial services
  - Is ready to scale and has a clear plan for scaling
  - Can be expanded within 6 to 12 months
7. Applicants must demonstrate compliance with relevant regulations
8. Applicants must develop effective customer awareness campaigns that demonstrate the benefits of the products/services. and provide information on agent locations, if applicable

## How to apply?

All applicants must complete the EFInA Technical Assistance and Scaling Support Application Form. For further information on the application and submission process, please get in touch with [proposals@efina.org.ng](mailto:proposals@efina.org.ng)

All completed grant application forms, templates, and required documentation should be submitted by June 26, 2026. Shortlisted applicants will be notified of the outcome of their applications by July 24, 2026.

## Submission Timeline

Application launch: May 25, 2026

Submission deadline: June 26, 2026

Evaluation period: July 31, 2026

Grant award: September 28, 2026

Project start: October 5, 2026