

Annex 3. Selection Criteria

Proposals from eligible applicants will be evaluated on the basis of the below criteria.

(i) **Impact (30 per cent)**. Whether the project/initiative demonstrates specific cost-effective benefits for remittance families, particularly in rural areas, and whether the results expected in are realistic and well explained. Specific results should be clearly defined.

(ii) **Sustainability and Scalability (20 per cent)**. Whether the project presents the resources to be maintained to be maintained over time, and also to grow and be applied to other contexts and target audiences to achieve greater impact and reach over time without continued IFAD/FFR support.

(iii) **Relevant Expertise (20 per cent)**. The financial, managerial, and technical proven experience in the area of remittances, digitization of financial services and/or reintegration of returnees. Applicants must provide evidence of interest and/or commitment from partners.

(iv) **Degree of innovation (10 per cent)**. To what extent the project/initiative proposes new ways to address identified problems and is unique compared to existing models/trends, based on its content and/or delivery methodology. Constraints to innovation specific to proposal country/region should be addressed (legal, political, regulatory, etc.).

(v) **Market positioning (10 per cent)**. The extent to which the applicant clearly addresses a specific market segment/corridor and properly assess its comparative advantages to do so. The proposal will demonstrate the depth of the market and the applicant's ability to design a commercially viable business model with appropriate products and distribution channels. Financial and organizational sustainability must be viable.

(vi) **Implementation strategy (10 per cent)**. Whether the project/initiative clearly describes the specific activities, operational arrangements and partnerships that have been and will be developed to implement it. Whether project activities, workplan, budget are feasible.