

# PRIME

## Call for Proposals 2024

### CENTRAL ASIA

Migrant Contributions for Development



## Uzbekistan

Deadline 1st phase: 7 June 2024

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# I. Introduction

The International Fund for Agricultural Development (IFAD) is an international financial institution and a specialized agency of the United Nations. Through its Financing Facility for Remittances (FFR), **IFAD co-finances initiatives through grants** aiming to reduce poverty and promote development by leveraging both international and domestic remittances and migrant capital in rural areas of developing countries.

The FFR is launching the **Platform for Remittances, Investments and Migrants' Entrepreneurship in Central Asia (PRIME Central Asia)**, a programme co-financed by the European Union, with the aim to maximize the developmental impact of remittances by increasing access to them through digital methods, promoting digital and financial inclusion, and enhancing migrant returnees' access to income-generating activities, particularly in rural areas. Enhanced availability of low-cost and timely remittance market intelligence is also highlighted as a key priority, for public policies purposes and to enable private operators to enter markets with innovative and more inclusive solutions.

Under **PRIME Central Asia**, the FFR is pleased to launch **the Migrant Contributions for Development Call for Proposals 2024 for Uzbekistan**: leveraging remittances to foster financial and digital inclusion and support the sustainable reintegration of migrant returnees for local economic development in rural areas.

## II. Background

### A. Remittances to Uzbekistan

**Remittances play an important role in the fight against poverty.** Today, one billion people – one out of seven people on Earth – are involved in either sending or receiving international remittances. In 2023 alone, over half a trillion dollars in remittances were sent by over 200 million migrants to 800 million family members in low- and middle-income countries (LMICs).

Remittances are a crucial financial inflow for Central Asia, with over US\$24 billion received in 2023.<sup>1</sup> In particular the Kyrgyz Republic, Tajikistan and Uzbekistan are heavily dependent on remittances, of which a significant portion is sent from Kazakhstan. This vital source of income enables millions of families in the region to reach “their own Sustainable Development Goals”: fight poverty and improve access to nutrition, health, housing, education, as well as support entrepreneurship, savings, and access to credit.

Nearly 2.3 million of the estimated 36.8 million Uzbek citizens live outside their home country. Hosting countries of the Uzbek diaspora are Russia, Kazakhstan, the Kyrgyz Republic, Tajikistan, South-Korea, China, Japan, Türkiye, India, United Arab Emirates, Ukraine, the European Union, the United Kingdom and the United States.

In 2023, the flow of international remittances from Uzbek migrants to their home country totaled US\$16.1 billion,<sup>2</sup> accounting for 17.8 per cent of its GDP. Russia remains the largest source of remittances

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<sup>1</sup> World Bank, December 2023

<sup>2</sup> World Bank, December 2023

to Uzbekistan, comprising about 80 per cent of the total remittances to the country. Uzbekistan has become the greatest recipient of remittances from Kazakhstan with US\$588 million transferred in this corridor in 2023, with about 80 per cent of cross-border transfers made through the Zolotaya Korona system.

Remittances are on average 30 per cent of the income of recipients in many parts of Uzbekistan. This is particularly true for the rural districts in the country.

The average direct cost for digitally sending remittances to Central Asia and especially to Uzbekistan are below 1 per cent, amongst the lowest in the world. However, for transfer corridors other than the Russian Federation and other Central Asia countries, costs can be much higher.

Individual remittances directly reach millions of poor people, many of whom reside in rural areas beyond access to formal financial infrastructure. The potential development impact of remittances is dramatically enhanced when these flows can be used for cashless payments and can be linked to financial education and services such as savings, credit, insurance and business development.

Identified opportunity areas to maximize international remittances and the contribution of migrants, including returnees to the economy of Uzbekistan, are summarized as follows:

**Digital payments ecosystem.** Digitalization of international remittances has proven to contribute to cost reduction and to drive financial inclusion among un(der)served populations.

- Uzbekistan has substantially updated its regulations regarding payments, payment systems and payment services, to pave the way for electronic money and digital wallets.
- Uzbekistan's conducive regulatory environment and infrastructure for digital payments has fostered a more inclusive payments market and strengthened remittances services, mainly for urban dwellers, but still low-income recipients and rural areas are lagging behind.
- Progress in building universal access to digital financial services and increased usage is seen mainly in urban areas, where the level of access and inclusion is estimated to be above 80 per cent. In contrast, in rural communities where nearly 50 per cent of the population lives, gaps remain to be addressed, in particular for the poor, women, and youth. There is significant variation in access points across the regions.

Usage of digital remittances can trigger an increase in financial literacy and the level of financial inclusion.

**Financial inclusion.** Remittances are often the first financial service used by low-income migrants and their families, particularly in rural areas.

- In 2020, Uzbekistan approved the Strategy for the Reform of the Banking System 2020-2025, which focuses on reducing the state's role in banking. The dominance of state-owned banks restricts financial intermediation and the development of the financial sector. To encourage the emergence of a more diversified, dynamic banking sector, Uzbekistan has embarked on a large-scale privatization process and broad reforms to the country's banking sector. The goal is to increase the share of assets held by private banks from 21 per cent to 60 per cent by 2025. Progress is being made both through legislation, regulation and attracting private and foreign sector investors. The implementation of the Strategy supports creating an enabling environment for deeper financial inclusion and leveraging remittances for economic development.

- Uzbekistan adopted its first National Financial Inclusion Strategy for 2021-2023 (NFIS) with a focus on five key policy areas: basic financial services, access to finance for micro, small and medium-sized enterprises, digital financial services, financial consumer protection and financial literacy. Work is in progress to update this Strategy, as well as to implement programs to advance financial inclusion.
- Uzbekistan has been improving in terms of share of adults with bank accounts from 23 per cent in 2011 to 44 per cent in 2021 (Global index). January 2023 data from the Central Bank of Uzbekistan shows that 75 per cent of adult population has or uses a bank account and data of February 2024 indicate that this continues to increase. The number of payment cards in circulation rose almost 60 per cent from 19 million in 2017 to 46.2 million at the beginning of 2024. In turn, the banking system reached 40.7 million registered users.
- Uzbekistanis save as much as the rest of the developing world and more than any other populous country in Central Asia—but too little at financial institutions. While retail deposits have been rising in response to high interest rates, they still stood at just 10 per cent of GDP in 2021, and only 3 per cent of the adult population saving at a bank. This is the second-lowest share in Europe and Central Asia.

Financial service providers have a market opportunity in designing and implementing financial services that, while offering consumer protection goals, match the actual needs and preferences of women and men migrants and remittance recipients. The challenge is about transforming trust and informal savings into formal ones at financial institutions.

**Financial and digital education.** Financial service providers can gain trust from remittance families by using transparency and financial literacy as drivers to deepen financial inclusion.

- OECD’s research of 2021 showed that the level of financial literacy in Uzbekistan can be considered as above “average” with a score of 59.9; financial behavior scores are high and financial knowledge and average attitude to financial matters got lower scores.
- Major programs led by the Central Bank of Uzbekistan such as finlit.uz, are supported by multilateral and bilateral donors, and private sector digital trade platforms (Uzum, Alibaba), payment card organizations and the banks.
- Access to digital financial services in rural areas and smaller urban centers is growing, but many recipients do not fully know how to use accounts and payment cards.
- Among banked remittance recipients, the main reasons for ‘sticking with cash’ appear to be limited trust and knowledge about new digital services and the lack of awareness about digital channels and their perceived complexity.
- Many recipients do not fully know how to use accounts and payment cards and are subject to cyberscams.

In spite of the nationwide financial literacy campaigns more is needed to help remittance receiving families move from living from month to month’s income or from cashing out remittance to a more stable and resilient pattern.

**Remittance market intelligence.** The provision of accurate information is vital for all stakeholders: for **remittance operators**, it is essential to make informed decisions on which markets to enter and the local operating systems; for **regulators**, it can help them understand how their peers operate and identify the impact of different frameworks; for **policy makers**, it is critical to developing solutions to the challenges they

face in harnessing remittances for development; for **development institutions**, the provision of remittance-related information assists in creating programmes to deliver change as well as benchmarking progress that they make; and, for **academics**, it provides vital insights to assist with solution-driven research.

## B. Reintegration of Uzbek migrant returnees

According to Agency for External Labor Migration (AELM) under the Ministry of Employment and Labor Relations of the Republic of Uzbekistan (MELR), 502,000 migrant (56 per cent from Russia) and then 193,000 migrants (97 per cent from Russia) returned to the country, in 2021 and between January and April 2022, respectively.

Ensuring the reintegration of labor migrants returnees is a priority for the government of Uzbekistan. Recently, more than a dozen resolutions and decrees, normative legal acts regulating external labor migration have been adopted, and a Commission on External Labor Migration was established. Local authorities and authorized state bodies and organizations have to report every six months on the work done in the field of supporting and protecting the rights of labor migrants and members of their families. Recent measures intend to further support migrants in preparation of the work abroad, appointing special attachées in the Uzbek embassies or consulates in UK, Germany, Poland, Hungary, Japan and Saudi Arabia and in facilitating the return of migrants.

Reintegration of returnee migrants requires proper guidance on available investment opportunities, access to finance, and business and skills training. Best practices in this topic indicate that “sustainable reintegration is achieved when returnees have reached levels of economic self-sufficiency, social stability, and psychosocial well-being”. For more efficient and sustainable reintegration processes, programs should cover individual, community and structural level needs and multi- stakeholder interventions.

## III. The Call for Proposals 2024 (CfP24)

To address the above-mentioned challenges and opportunities, IFAD’s FFR is seeking to engage with public, private, civil society and international organizations stakeholders through this Call for Proposals 2024 (CfP24) to: (i) maximize the developmental impact of remittances by increasing access to these transfers through digital methods, promoting digital and financial inclusion; (ii) promote remittance receiving families and migrant returnees’ access to income-generating activities, particularly in rural areas.

The CfP24 aims to address development opportunities by co-financing through grants, innovative cost-effective and replicable/scalable solutions and models that enhance the access and use of remittances and related financial services, particularly in rural areas. The ultimately goal is to improve income generating opportunities for remittance receiving families and migrant returnees.

**Target group.** Proposed interventions must have a direct impact on migrant workers sending remittances or returning home and receiving families in the four Central Asian countries included in PRIME Central Asia.

Either **individual** proposals for Uzbekistan, or **regional** proposals covering one or more Central Asian countries – the Kyrgyz Republic, Tajikistan, Uzbekistan and Kazakhstan– are eligible.

### Call for Proposal 2024 – Specific objectives

Interested applicants may present project proposals that respond to at least one of the five PRIME Central

Asia objectives specified below:

<p><b>Objective 1:</b> Accelerate digitization of international remittances</p>	<p>Accelerate the full use of digital products and the digital payments ecosystem to support international remittances received.</p> <p>Expected impact:</p> <ul style="list-style-type: none"> <li>- Expand usage of <b>channels and instruments</b> for digital remittances and linked financial services.</li> <li>- Expand the <b>outreach of financial access infrastructure or agents for payments and banking services</b> to underserved locations, especially in rural areas.</li> <li>- Growth of <b>digital payment offers linked to remittance services</b> (such as e-commerce, online purchasing, school fees, bill payments for electricity, water, health care, G2P, agricultural inputs, etc.) or added-value services such as financial education tools.</li> <li>- Cost-effective methodologies for the onboarding of new customers, especially disadvantaged segments of the population, such as <b>low-income and female customers</b>.</li> </ul>
<p><b>Objective 2:</b> Leverage remittances to deepen financial inclusion</p>	<p>Enhance the availability of financial products adapted to the needs of rural and most vulnerable remittance recipients.</p> <p>Expected impact:</p> <ul style="list-style-type: none"> <li>- Expand <b>access to a broader set of financial services linked to remittances</b>, as an example: interest-term deposits, flexible savings (including group savings), emergency savings, microinsurance, emergency loans, affordable microenterprise credit, agri-finance, climate adaptation finance, etc.;</li> <li>- More rural men and women that can access, are aware of and use low-cost digital remittance services.</li> </ul>

<p><b>Objective 3:</b></p> <p>Promote deeper financial and digital education that fosters resilience and financial access.</p>	<p>Enhance knowledge and confidence of remittance senders and receivers towards <b>digital and financial products</b> through targeted, cost-effective education programs.</p> <p>Expected impact:</p> <ul style="list-style-type: none"> <li>- <i>Further enhance the <b>financial management and planning skills</b> of remittance senders and recipients, as well as migrant returnees through customized financial and digital education programs (ensuring participation of women, rural and low-income segments of the population will be encouraged).</i></li> <li>- <i>New financial services linked to remittances are used by the most vulnerable.</i></li> </ul>
<p><b>Objective 4:</b></p> <p>Contribute to cost-effective and sustainable integration of migrant returnees</p>	<p>Sustainable reintegration of returnees measured by levels of economic self-sufficiency, social stability, and psychosocial well-being that make their further migration decisions a matter of choice, rather than necessity.</p> <p>Expected impact:</p> <ul style="list-style-type: none"> <li>- <i>Returnees benefit from stable income and new employment opportunities generated.</i></li> <li>- <i>Returnees contribute to local economic development opportunities under scalable interventions.</i></li> </ul>
<p><b>Objective 5:</b></p> <p>Meet market demands through enhanced remittance market intelligence</p>	<p>Undertake representative surveys to assess remittance prevalence and usage across the population/country.</p> <p>Undertake qualitative surveys to analyze specific remittance users' behaviors regarding financial services or developmental objectives such as climate adaptation.</p> <p>Expected impact:</p> <ul style="list-style-type: none"> <li>• New standards set on remittance-related data and analytical reports building upon best practices in the remittance markets.</li> <li>• Strengthened public stakeholders' capacities to collect, analyze and disseminate remittance data for development.</li> </ul>



## Who can apply?

- Public sector entities.
- Private sector entities including: (i) for-profit businesses and (ii) non-profit, non-governmental organizations. These may include formal financial intermediaries, MTOs, MNOs, MFIs, Fintechs, financial cooperatives, diaspora networks, NGOs, Telcos and investment funds, among others.
- International organizations.

Strategic partnerships linking for-profit entities with non-profit and public sector entities (central banks, financial sector regulators) and/or international organizations are welcomed.

### Requirements for applicants are as follows:

- ✓ Must be a legal organization registered in an [IFAD Member State](#) (alternatively, at least one of the parties involved in the proposal must be registered in a Member State);
- ✓ must show the license required to offer services in compliance with regulations in jurisdictions where it will operate;
- ✓ must have the capacity to enter into financial and legal agreements with IFAD, and comply with the procurement guidelines of IFAD (see [IFAD procurement guidelines](#));
- ✓ may not act as an intermediary, but be directly responsible for the preparation and management of the proposed project;
- ✓ must present audited financial statements in accordance with international standards for the two previous years;
- ✓ all applicant organizations should have already reached sustainability in their operations, and have a proven track record in the area of expertise proposed for the project.

## Financing requirements

**Grant amount financed by IFAD:** indicatively from €100,000 up to €450,000 for single country proposals.

A larger amount, to be discussed with IFAD, for regional proposals including two or more Central Asian countries.

**Mandatory co-financing from applicant institutions:** applicants are required to provide a minimum of co-financing to implement the project proposed. Co-financing should be equivalent to:

- 20 per cent of the grant amount requested to IFAD, if the applicant is a non-profit organization, a public entity, or an international organization.
- 30 per cent of the grant amount requested to IFAD, if the applicant is a for-profit entity.
- In both cases, at least 50 per cent of the co-financing amount should be in cash, i.e. through the purchase of new products and/or services required by the project. The remaining 50 per cent could be in-kind contributions, i.e. existing resources that will be used for the implementation of this project.

**Project duration:** the implementation period limit is August 2027, with committed results demonstrated within this period.

## How to apply?

The application and selection process comprise the phases below:

### PHASE 0. Ensuring Eligibility

1. Determine the eligibility of your organization (refer to section above on “who can apply?”)
2. If eligible, you may prepare the Initial Bilateral Meeting with the IFAD team based on the guidance provided in Annex 1 of this document. Please reach out to [remit.uzbekistan@ifad.org](mailto:remit.uzbekistan@ifad.org) to request an Initial Bilateral Meeting.

### PHASE 1. Initial Bilateral Meeting

Given that the FFR team will be in Tashkent, interested organizations can have an **initial meeting on 16 May to present their project idea. Please reserve your space for the IN-PERSON meeting by 10 May 2024.**

**Deadline of submission of ONLINE meeting request: 7 June 2024**

**Initial bilateral meetings will be scheduled between 10-14 June 2024**

The Initial Bilateral Meeting involves a **pitch meeting** with IFAD’s FFR and your organization. This meeting aims to present the project proposal that you would like to submit for grant financing from IFAD. In order to prepare this meeting, please refer to **Annex 1** for guidance, as it includes the main questions that will be addressed. Although not required, IFAD encourages sending a version of Annex 1 in ENGLISH (preferred) or RUSSIAN before the initial bilateral meeting to [remit.uzbekistan@ifad.org](mailto:remit.uzbekistan@ifad.org) in order to facilitate the meeting discussions. IFAD will provide translation services for this Initial Bilateral Meeting as required.

### PHASE 2 – Final Bilateral Meeting

**Deadline for submission of Annex 2 and request of a final bilateral meeting: 5 July 2024.**

**Final bilateral meetings will be scheduled between 8-12 July 2024**

Selected applicants from Phase 1 will be invited to complete **Annex 2** in ENGLISH (preferred) or RUSSIAN and send it ahead of a two-hour online meeting (Final Bilateral Meeting) to orally present the in-depth project proposal. After this final meeting, IFAD will inform the applicants if their proposal has been selected for funding. Please send Annex 1 and Annex 2 completed to [remit.uzbekistan@ifad.org](mailto:remit.uzbekistan@ifad.org) **at least 3 days before** the scheduled Final Bilateral Meeting. IFAD will provide translation services for this Final Bilateral Meeting as required.

### PHASE 3 – Project Design

**Design phase will start after 15 August 2024**

Project design will be carried out through pre-arranged online meetings and an onsite visit by the IFAD/FFR team. A project design document in English will be finalized together with the applicant. Prospective bidders will be expected to provide a baseline of the existing situation and quantifiable expected outcomes and deliverables. IFAD will provide translation services only for the required meetings held during Project Design phase.

**PHASE 4 – Grant Agreement signature**  
**Estimated by November 2024**

Once all IFAD management internal clearances and approvals are obtained, a Grant Agreement will be prepared in ENGLISH and signed by both parties (applicant and IFAD). Disbursements will be made in accordance with the agreed financial plans of individual proposals.

## Timelines

<b>Call for Proposals Launch</b>	<b>15 May 2024</b>
<b>Phase 1: Initial bilateral meetings*</b>	
In-person bilateral meeting in Tashkent <i>(Request a time slot via email to <a href="mailto:remit.uzbekistan@ifad.org">remit.uzbekistan@ifad.org</a>)</i>	<b>16 May 2024</b>
Deadline for submitting <b>Annex 1</b> via email	<b>7 June 2024</b>
Online bilateral sessions to discuss Annex 1	<b>10-14 June 2024</b>
Announcement of pre-selected proposals	<b>17 June 2024</b>
<b>Phase 2: Final bilateral meeting*</b>	
Selected candidates prepare Annex 2	<b>17 June- 5 July 2024</b>
Deadline for submitting <b>Annex 2</b> via email	<b>5 July 2024</b>
Online bilateral sessions to discuss Annex 2	<b>8-12 July</b>
Announcement of final selected proposals **	<b>15 July 2024</b>
<b>Phase 3: Project Design and Approval</b>	
Design	Approx. 2 months (August, September)
Approval	Approx. 1-2 months (October)
Agreement Signature	Expected - November

*\*Dates may vary according to number of projects and complexity of projects received.*

*\*\*Selected proposals will undergo a final internal review within IFAD. A project will only be considered approved at the moment of signature of the Grant Agreement between IFAD and the applicant.*

## Annex 1- Guidance Form for Initial Bilateral Meeting

In order to prepare your meeting with the IFAD team, please prepare the following discussion points around the project proposal that you would like to submit under this Call for Proposals 2024:

<p>1. <b>Relevant expertise.</b> Describe your organization’s relevant expertise in the remittance market, including data and research, and/or reintegration of migrant returnees that would enable your organization to implement the proposed project.</p>
<p>2. <b>Definition of the project.</b> Present the main activities that your organization aims to implement in order to achieve this Call for Proposals’ objectives, and define the implementation period.</p>
<p>3. <b>Geographical area for implementation.</b> One country name and country regions: _____ Regional (2 or more countries eligible under PRIME Central Asia and their respective regions): _____</p>
<p>4. <b>Project’s expected results.</b> To the extent possible, please provide tangible targets and measurable indicators.</p>
<p>5. <b>Estimated budget.</b> Please refer to the Financing Requirements section and indicate:</p> <ul style="list-style-type: none"><li>a. The grant amount that would be required to implement this project.</li><li>b. The co-financing amount that your organization will be able to contribute.</li></ul>

## Annex 2. Guidance for Final Meeting Call

**(Only for selected applicants)**

<p>1. <b>Project context.</b> Please include:</p> <ul style="list-style-type: none"><li>a. The challenges that this project is aiming to respond to.</li></ul> <p>Depending on the focus of the project:</p> <ul style="list-style-type: none"><li>b. Legal environment of the country(ies) remittance market where the project will be implemented (if the focus is on remittances).</li><li>c. Economic opportunities for migrant returnees (if the focus is on returnees).</li></ul>
<p>2. <b>Relevant expertise.</b> This section is aimed to showcase why your organization is in a position to address the challenges mentioned in the section above. Some key indicators to showcase your expertise in the area of remittances may include:</p> <ul style="list-style-type: none"><li>a. Volume/value of remittance flows managed by the organization, with market share if possible;</li><li>b. Number of remittance access points (agents, ATMs, etc.), especially in rural areas;</li><li>c. Customer base;</li><li>d. Corridor(s) coverage;</li><li>e. Enabling legal framework (your licensing status or partnership agreements, that showcase your organization complies with all legal requirements);</li><li>f. Data gathering, research, remittance market intelligence, capacity building, work with central banks and regulators.</li></ul> <p>For market intelligence and reintegration of returnees' projects, please include a brief description of previous implemented projects and impact achieved.</p>
<p>3. <b>Project description.</b> Describe briefly each set of activities that will be required to implement the project. You can break down these activities in different components.</p>
<p>4. <b>Implementation arrangements.</b> Define the institutional set-up that will be put in place to implement the project. Mention the project partners, if any, and their role. Showcase which units/focal points from your organization will be part of this project.</p>
<p>5. <b>Innovation.</b> State how the project proposed is bringing a solution that is new in terms of country context, scale or line of business. IFAD projects are expected to innovate, by exploring new methodologies, institutional arrangements or technologies in the context in which they are applied.</p>
<p>6. <b>Sustainability.</b> Describe the main assumptions vis-à-vis the sustainability of project benefits to the target group – who benefits? what benefits? for how long?</p>

7. **Scaling-up potential.** Define the growth opportunities that this project will have beyond implementation timeline. This may include expanding or adapting results so that your organization can impact a greater number of customers, especially rural and low-income.

8. **Budget.**<sup>3</sup> Indicate the grant amount requested from IFAD's FFR, in Euro. Indicate co-financing that will be provided by the applicant institution (and other project partners), in Euro.

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<sup>3</sup> 1) Overheads, management fees and indirect expenditures that are not directly linked to the implementation of the project are not eligible under IFAD's FFR grant financing. You may include these costs as co-financing.

2) Grantees of the IFAD/FFR are required to provide a minimum of co-financing equivalent to: 20 per cent of the grant amount requested in the case of a non-profit/ international organization applicant and 30 per cent of the grant amount requested in the case of a for-profit applicant. 3) Fees generated by services offered through the project cannot be used as counterpart contributions. These should rather be viewed as a primary instrument for ensuring the long-term sustainability of the project.

## 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, digitalization 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.