



Development of an Instant Payment System (IPS) Inclusivity Index Request for Expressions of Interest (EOI) October 2025

1. Background

The AfricaNenda Foundation is an African-led organization driving the growth of inclusive instant payment systems (IIPS) that benefit all Africans, including the poorest and financially excluded. Building on earlier SIIPS reports, AfricaNenda recognizes that IIPS are pivotal for expanding access to financial services for financially excluded adults across Africa by 2030.

To advance financial inclusion, AfricaNenda supports the development and upgrade of inclusive national and regional instant payments infrastructure through: (i) technical assistance for pre-project design and proofs-of-concept (POCs) that create investment-ready, scalable IIPS projects, and (ii) capacity building and knowledge sharing with Africa's key institutions and digital financial services stakeholders.

The Foundation also advises policymakers and regulators to promote enabling policies and regulations that foster inclusive instant payment systems, accelerating both domestic and cross-border payments in line with continental initiatives, such as the African Continental Free Trade Area (AfCFTA) Digital Trade protocol and the African Union Digital Transformation Strategy.

Bringing together experts in digital payments with regional knowledge, AfricaNenda supports African institutions, governments, and the private sector. This initiative builds on the Inclusivity Spectrum as defined by AfricaNenda, grounding the TOR in the Foundation's prior body of work.

2. Objectives

AfricaNenda invites consortia comprising at least one academic institution and one consulting firm with proven experience in the design and implementation of indices, metrics, or composite measurement frameworks, to express their interest in contributing to the development of an IPS Inclusivity Index.

Building on AfricaNenda's existing Inclusivity Spectrum, which currently categorizes IPS into three levels—basic, progressed, and mature—the new index will move beyond this qualitative framework toward a more quantitative, data-driven tool. The selected partners will work under AfricaNenda's leadership to combine academic rigor with practical expertise, ensuring that the new index can robustly benchmark inclusivity across Africa's instant payment systems.

3. Scope of Work

Selected partners will be expected to contribute to:



- **Conceptualization and Methodology:** Development of a robust framework and methodology for assessing inclusivity in IPS, including indicator selection, weighting, and aggregation.
- **Evidence and Benchmarking:** Conducting literature reviews and global benchmarking of inclusivity indices and financial inclusion frameworks.
- **Stakeholder Engagement:** Supporting consultations with regulators, financial institutions, payment switches, mobile money providers, and other stakeholders.
- **Data and Validation:** Identifying relevant data sources, applying the index methodology to available data, and ensuring robustness through sensitivity analysis.
- **Visualization and Reporting:** Designing tools or dashboards to present results, and producing a comprehensive methodological and analytical report.
- **Sustainability:** Proposing mechanisms for periodic review, updates, and institutionalization of the index.

4. Eligibility Criteria

Interested academic institutions and consulting firms should demonstrate:

- At least 7 years of institutional experience in index development, composite measurement, or statistical modeling (quantitative and qualitative)
- Strong expertise in statistical analysis, data modeling, and index construction methodologies.
- Proven track record in financial inclusion, digital finance, payments systems, or development economics.
- Experience in multi-country research assignments, preferably in Africa.
- Demonstrated expertise in data analysis tools and software (e.g., Python, R, Power BI, Tableau).
- Strong capacity for stakeholder engagement and cross-cultural project management.
- Familiarity with the African digital finance and payments ecosystem (desirable for both academics and firms).

5. Project Timelines

The assignment is expected to run for six months, commencing January 5, 2026.

6. Submission Requirements

Interested institutions should submit an Expression of Interest that includes:

1. **Institutional Profile:** Background, mandate, and relevance to this assignment.
2. **Relevant Experience:** Examples of past assignments involving index or metric development, especially in financial inclusion or digital payments.
3. **Technical Capacity:** Available expertise, tools, and methodologies.
4. **Team Composition:** Short bios of key experts.



5. **Initial Reflections:** Brief outline (max. 2 pages) of how your institution would approach the development of the IPS Inclusivity Index.
6. **References:** Contact details of at least two organizations for which similar work has been undertaken.

7. Submission Process

- **Deadline for submission:** Friday October 31, 2025.
- **Submission method:** Send electronically to info@africanenda.org with the subject line: *Expression of Interest – IPS Inclusivity Index*.
- **Queries:** Any questions should be submitted to the same email address.

8. Selection Process

Expressions of Interest will be assessed based on:

- Relevance and quality of institutional experience;
- Technical expertise and methodological capacity;
- Demonstrated understanding of financial inclusion and payment systems in Africa;
- Strength of proposed team.

Shortlisted applicants will be provided with the full Terms of Reference (TOR) and invited to submit detailed technical and financial proposals. Final selection will be based on the quality of these proposals.

AfricaNenda strongly encourages submissions from African-led institutions. All genders are encouraged to apply.