



Terms of Reference for the Development of the
Online Course مبادئ وعقود التمويل والاستثمار
[Principles and Contracts of Finance and Investment and
Their Executional Procedures in Islamic Banks] on
the edX Platform

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LIST OF ACRONYMS

| | |
|-------|-------------------------------------|
| IsDB | Islamic Development Bank |
| IsDBI | Islamic Development Bank Institute |
| OIC | Organization of Islamic Cooperation |
| MCs | Member Countries |
| QCBS | Quality and Cost-Based Selection |
| ToR | Terms of Reference |
| KLT | Knowledge Leaders Team |
| MOOCs | Massive Open Online Courses |
| MDB | Multilateral Development Bank |
| SBs | Storyboards |
| WBS | Work Breakdown Structure |

A. INTRODUCTION

The Islamic Development Bank Institute (IsDBI) is the beacon of knowledge of the IsDB Group. As part of its mandate, the IsDB Institute is engaged in developing numerous online training programs.

The Knowledge Leaders Team (KLT) of the Islamic Development Bank Institute (IsDBI) has prepared this Terms of Reference (ToR) for the consultancy service of the “Development of the Massive Open Online Course (MOOC) titled “مبادئ وعقود التمويل والاستثمار وإجراءاتها التنفيذية في المصارف الإسلامية” [*Principles and Contracts of Finance and Investment and Their Executional Procedures in Islamic Banks*]. The MOOCs shall be developed in Arabic and shall be hosted on IsDBI’s edX Platform.

The IsDBI now invites Proposals to provide the consulting (Services) as described in terms of Reference.

The document starts with presenting the context of this exercise, its objectives, audience, and general features of the required resources.

Then, the document details the consultant duties, IsDBI duties, deliverables, and time frame. The document also provides the terms and conditions for submitting the proposal and the consultant selection criteria.

The document will be the basis for collecting technical and financial proposals from specialized consultant firms to undertake the required services.

B. CONTEXT

B.1 About IsDB

IsDB is a multilateral development institution established in 1975 to promote economic development and social progress in member countries (MCs) and Muslim communities in non-MCs. The IsDB has 57 MCs, which are also members of the Organization of Islamic Cooperation (OIC) in Africa, Asia, Europe and Latin America. The Bank’s mission is to promote comprehensive human development, focusing on the priority areas of alleviating poverty, improving health, promoting education, improving governance and prospering people.

B.2 About the IsDB Institute

The IsDB Institute is a thought leader in Islamic Finance and supports and actively contributes to developing the Bank group’s policies internally and externally. IsDBI plays an integral role by driving the research agenda aligning with the priorities of the IsDB Group. The larger mandate on the IsDBI comprises:

- (i) Islamic Finance Advisory and Technical Assistance
- (ii) Islamic Finance Capacity Development

(iii) Various streams of Knowledge: Creation, Horizons, Leaders and Solutions.

B.3 About KLT

The Knowledge Leaders Team of the IsDB Institute has the following mandate:

1. Lead in mainstreaming institutional learning initiatives in IsDB Group's activities.
2. Facilitate and coordinate the development of knowledge products in collaboration with other Bank units and external partners and stakeholders.
3. Develop an Open Learning Platform for the Member Countries' stakeholders to build capacities on different Islamic economics, finance, and development topics.
4. Establish and foster mutually beneficial partnerships with knowledge and learning institutes across MCs and non-MCs and collaborate in capacity building and facilitating the production of knowledge products and services.
5. Coordinate development of learning aids (eLearning courses, certification programs etc.) for IsDB Group staff.

B.4 Rationale and Objective

The Knowledge Leaders Team at the Islamic Development Bank Institute has developed a training package titled "مبادئ وعقود التمويل والاستثمار وإجراءاتها التنفيذية في المصارف الإسلامية" [*Principles and Contracts of Finance and Investment and Their Executional Procedures in Islamic Banks*] in response to the training needs of the IsDB MCs.

This training package comprises four chapters. The first and second focus on providing a clear-cut demonstration of the Shari'ah principles, teachings and issues for the profound understanding of the nature of objectives, vision, mission, services and applications of Islamic banks. The third chapter provides a clarification of the meaning, differences, Shari'ah standards, contractual engagements and areas of application of the current applied modes of finance and investment in Islamic banks. The fourth chapter provides an authentic operational translation of all technical and practical procedures as adopted by modern Islamic banks, step by step, for the execution of their modes of finance and investment.

The IsDB Institute now intends to develop an eLearning course (MOOC) based on the training package. The proposed course aims to contribute towards capacity development of IsDB Member Countries towards the subject matter and provide a larger outreach of the material on the subject.

The proposed course shall be developed in the Arabic language and will be hosted on the IsDBI's edX eLearning portal.

C. Working Modalities

C.1 Video-Based Learning Resources

The proposed MOOC on “مبادئ وعقود التمويل والاستثمار وإجراءاتها التنفيذية في المصارف الإسلامية” [*Principles and Contracts of Finance and Investment and Their Executional Procedures in Islamic Banks*] comprises of various types of learning resources (multimedia elements), including graphic-rich multimedia, animated and static infographics, and illustrated explainer videos and conversational scenarios.

The details of these multimedia elements are provided herewith.

C.2 General Specification of Multimedia Elements

The multimedia elements that comprise the proposed MOOC include graphic-rich 2D images and illustrations, animated and static infographics, and illustrated explainer videos and conversational scenarios. It is estimated that the duration of the course shall be roughly around **6 learning hours** and shall include around 80-85 2D illustrated videos (explainer videos and/or conversational scenarios) and 40-50 graphic-rich 2D images and illustrations.

The graphic-rich 2D illustrated images and infographics shall be aligned to specific topics and screens of the MOOC. The infographics may be animated (without audio) or static as per the cognitive requirement of the topics they are aligned with.

The illustrated explainer videos and conversational scenarios shall be audio driven. The general nature of these videos is as follows:

- Each video duration shall range from 3-5 minutes on an average
- The videos are expected to include simple 2D Illustrations; some videos may require character conversation *without* lip sync
- The videos shall include conversions (multiple audio talents), narration, and background music where required

C.3 Scope of Work

The scope of the work will include developing the MOOC storyboards (aligned with edX Studio) and Video Scripts to create engaging video-based learning material for the MOOC.

The selected vendor is expected to perform the following broad-level activities:

- Create the overall design of the MOOC from the training package manual
- Create the MOOC storyboards (SBs) that describe the content and content treatment for each screen of the MOOC
- Create scenarios and case studies based on the content and cognitive requirements

- Create quizzes in between the lessons as reinforcements and assessments at the end of each lesson (quizzes will not be scored but assessments will be scored)
- Create the storyboards for the illustrated explainer videos and conversational scenarios
- Create the video script for the illustrated explainer videos and conversational
- Develop a uniform and standard graphic strategy (illustrated genre) for each MOOC
- Visualize and develop the Creative Design approach for the multimedia from the given Video Script after interacting/interviewing the stakeholders and focal points from the IsDBI
- Develop Audio Scripts for voiceover recording
- Develop the specified infographics, conceptual animations, and other multimedia assets as per the SBs
- Source generic images, stock videos, and other media as suggested in the storyboards or as required
- Recreate the generic illustrations as per the developed creative design and visual approach
- Develop the video draft as per the Creative Design and SBs
- Record and integrate professional voiceover (It is estimated that 4 different male and female audio talents would be required for the videos. One of these may be reused as the general narrator when required.)
- Package the video as MP4 or any other format as specified
- Provide the source files for all multimedia (including videos, audio files, etc.) at the end of the project
- Provide downloadable transcripts files (.srt & .txt) used in video.

C.4 Deliverables

The selected consulting company should deliver the following deliverables:

- MOOC Design
- MOOC Storyboards
- Storyboards for the illustrated explainer videos and conversational scenarios
- Uniform and standard graphic strategy and creative design approach
- Audio Scripts for the videos
- Videos in MP4 or any other format as specified
- Infographics and other multimedia assets in JPEG, PNG, or other formats as specified

C.5 IsDBI Duties

The IsDBI will be responsible for:

- Providing the training package manual and other resources as required.
- Providing background documents to the consulting company, including branding guidelines of IsDB and IsDB Institute, etc. and examples of similar modules and eLearning courses by other institutions.
- Collaborating with the consulting company in preparing the MOOC design, MOOC storyboards, graphic strategy and creative design approach.
- Providing timely feedback to the consulting company as per the project timeline.
- Checking the quality and consistency of interim and final deliverables by its internal cross-department technical team.
- Reviewing and approving all deliverables for technical and instructional correctness and authenticity.
- Ensuring compliance with IsDB and IsDB Institute's communications guidelines and templates.

C.6 Video Quality

In general, the video should demonstrate the following features:

- **High Quality:** The visuals to be included in the videos, including stock images and stock videos, should be of high-quality
- **Attractiveness:** The video should present the subject matter in an attractive, concise and clear manner.
- **Harmonization:** The video resource should be similar in terms of look-and-feel with other communication materials produced by IsDB.
- **Consistency:** The terms, colors, and visuals used throughout the video should be consistent.

C.7 Development Language(s)

The MOOC, videos and all other learning multimedia resources shall be primarily developed in the **Arabic** language.

D. TIMELINE

The required delivery date of the outputs described above is **August 2025**. The Consultant will be requested to prepare a detailed timeframe for the deliverables, as per Table-1 below.

Table-1: Learning Resources Development Milestones

| Milestone | Timeline |
|---|-------------------|
| <i>Expression of Interest</i> | |
| Announcement of EoI | December 26, 2024 |
| Submitting "EoI" by bidders | January 2, 2025 |
| Last date for asking questions | January 7, 2024 |
| Last date for submission of bids | January 30, 2025 |
| Consultant Selection | February 13, 2025 |
| Award of contract | March 13, 2025 |
| <i>Implementation</i> | |
| Project Kickoff | April 6, 2025 |
| Project Implementation Plan from Consultant | TBD |
| MOOC Design | TBD |
| MOOC Storyboards | TBD |
| Alpha Delivery | TBD |
| Beta Delivery | TBD |
| Gold Delivery | August 7, 2025 |

It should be noted that the IsDBI's review and acceptance will be required for proceeding from one milestone to another.

E. TERMS AND CONDITIONS FOR SUBMISSION OF PROPOSAL

Companies interested in bidding are requested to submit a) technical proposal and b) financial proposal (*separately*), a budget providing a full estimate of all costs associated with the production of the eLearning resources.

E.2 Technical Proposal

The technical proposal should include the following sections:

- I. Brief Company Profile.
- II. Creative concept and methodology to produce video-based learning resources.
- III. Previous experiences – brief case studies, links to samples, and screenshots of similar projects undertaken.
- IV. Work Breakdown Structure (WBS) with expected timelines of production as per Table-1 above.
- V. Profile of the dedicated project manager/coordinator.
- VI. Profile of key team members.

E.3 Financial Proposal

The submitted financial proposal (budget) should include a lumpsum amount for the entire project; and a breakdown of all costs for (wherever applicable): instructional design, graphic and multimedia development, pre- and post-production of videos, subtitling, music and sound effects, concept development and scripting, animation, studio and associated costs, archive footage costs, production, time and material costs of all versions including the rough cut and final product deliverables (where applicable). The financial proposal should include a proposed payment schedule against the implementation milestones listed in Table-1 above.

F. SELECTION AND EVALUATION CRITERIA

The selection method will be **Quality and Cost Based Selection (QCBS), with 70% for the technical and 30% for the financial proposals.**

The technical criteria include a review of consulting company sample work (at least 3 recent eLearning materials), experience in the related field, and the proposed methodology (taking into account the concept's originality and its potential to reach the audience specified earlier) for conducting the assignment. The minimum score of technical qualification is 70.

The Technical Evaluation Criteria is provided in Table-2 below:

Table-2: Technical Evaluation Criteria

| Criteria | Maximum Score |
|--|---------------|
| A. Firm's Profile | 10 |
| Experience in similar experience/projects | 3 |
| Experience in Arabic language development | 2 |
| MDB/Standard Setting Institutions experience | 2 |
| Innovativeness and quality of samples | 3 |
| <i>Sub-total (A)</i> | <i>10</i> |
| | |
| B. Methodology and Work Program | 55 |
| Understanding of program objectives | 5 |
| Quality of Methodology | 15 |
| Work Breakdown | 15 |
| Quality of overall solution design | 15 |
| Proposal preparation and presentation | 5 |
| <i>Sub-total (B)</i> | <i>55</i> |
| | |
| C. Qualifications and Key Personnel | 35 |
| Leadership and years of experience | 10 |
| Instructional design function | 10 |
| Graphic design function | 10 |

| | |
|----------------------|-----------|
| Programming function | 5 |
| <i>Sub-total (C)</i> | <i>35</i> |

G. CONTACT INFORMATION

For further clarification prior to or during this assignment, the Consultant Firm should contact the IsDB Corporate Procurement Team, Email: [d15456ba.isdb.org@emea.teams.ms]

K. Proposal Submission:

Kindly submit your technical and financial proposals separately. Electronically sealed with passwords.

Email address for proposal submission: 2a96d204.isdb.org@emea.teams.ms

And passwords for both envelopes to ABaHaj@isdb.org