**Annex-1- Tentative Terms of Reference for UGA1069**

**OBJECTIVE**

* Develop the Islamic Social Finance sector in Uganda by performing a study on the status of Social Finance
* To assess and get accurate and actual information on the status of conventional and Islamic Social Finance sector in Uganda, including all stakeholders, such as development agencies, governmental entities, NGOs and associations involved in social work.
* To gather reliable information on the beneficiaries in Uganda, particularly in rural areas.
* To perform an extensive SWOT analysis on inter alia legal, social, financial challenges that the institutions of Islamic social finance in general and House of Zakat and Waqf in Uganda (HZWU) in particular are facing and the ways to overcome these.

**SCOPE & DELIVERABLES**

The detailed scope of the Project includes as follows:

**Study on the Islamic Social Finance in Uganda**

* Study on the Islamic Social Finance in Uganda
* A comprehensive assessment of the Islamic social finance sector in Uganda including all stakeholders, government, public, private, and philanthropic donors, beneficiaries etc.
* SWOT analysis of the Islamic Social Finance Sector in Uganda.
* Assessment of the Regulation.
* Upgrade the regulatory system for nonprofit organisation.

**EVALUATION CRITERIA AND SELECTION PROCESS**

The Consulting Firm will be procured through Consultant Qualifications Selection (CQS) as per IsDB guidelines for procurement of consulting services where consultants will be evaluated based on the Consultants ‘qualifications, experience, and proven competence in the area of the assignment

**THE SHORTLISTING CRITERIA / SUB-CRITERIA ARE:**

* Qualifications: Advanced degree in Islamic Finance, Shariah-compliant finance, or related field for the key staff of consulting firm.
* The consultant should have In-depth knowledge of Islamic social finance principles, products, structures, and regulations.
* Strong knowledge of Sharia compliance in financial institutions. Significant managerial experience in Islamic market or related senior financial markets expertise
* Ability to analyze regulatory frameworks and economic conditions to identify opportunities and challenges for implementing Islamic social finance
* Previous and proved experience in providing consulting or advisory services in Islamic finance, particularly in the Islamic social finance.
* The Consultant should demonstrate having experience of providing studies on the mentioned topics in the TOR for at least ten (10) years.
* Proven record of successful similar studies (at least 3 in the past 5 years) for the benefit of a country’s Religious Affairs ministries, or related Waqf and Zakat Government bodies or non-Government institutions or NGOs.
* The firm should demonstrate having technical and managerial capabilities to successfully execute the assignment through a brief presentation of the firm’s management structure and number of permanent staff.

**DURATION OF THE ASSIGNMENT**

The consultant assignment is expected to take not more than 12 months starting from March 2025. Below is a detailed workplan with a tentative timeline:

|  |  |
| --- | --- |
| **Tasks** | **Due Date** |
| Study on the Islamic Social Finance in Uganda | 2025 (Q2-Q3) |
| A comprehensive assessment of the Islamic social finance sector in Uganda including all stakeholders, government, public, private, and philanthropic donors, beneficiaries etc. |
| SWOT analysis of the Islamic Social Finance Sector in Uganda. |
| Assessment of the Regulation | 2025 (Q4) and 2026 (Q1) |
| Upgrade the regulatory system for nonprofit organisation |

**PAYMENT MILESTONES AGAINST DELIVERABLES**

|  |  |
| --- | --- |
| **Payment milestone** | **Deliverables** |
| 10% | Inception Report |
| 30% | Deliverables 1 |
| 30% | Deliverables 2 |
| 30% | Project Completion |