

Frequently Asked Questions

These FAQs will be updated as we receive additional questions during the application process. Applicants are encouraged to regularly check back for any updates.

What kind of firms are eligible for the CGAP MSE Fintech project?

This can be any firm that offers technology-enabled financial or non-financial services and wants to improve or introduce credit products to underserved and excluded MSE segments. Additionally, we are open to receiving applications from firms that are offering technology enabled credit products and want to complement this with other financial or non-financial products to create a packaged product offering for the benefit of its clients.

What kind of support is CGAP going to provide?

CGAP will provide its own expertise as well as hire and pay for additional technical support required for implementation of the Fintech MSE project. The scope and scale of the CGAP support will be adjusted to the needs of individual firms selected.

CGAP aims to be as responsive as possible to the specific needs of partners; however, there are certain types of support that we do not envision providing, such as capital or infrastructure related.

What does project governance look like?

While each firm is responsible for managing the day-to-day and strategic elements of the project, they will report to a project oversight team consisting of representatives from the firm, CGAP and the implementing technical partners (if applicable).

What type of projects has CGAP supported in the past?

Past CGAP engagements of this type have included support to partner organizations to achieve a range of strategic goals, such as developing APIs to facilitate interconnection with partners, designing credit algorithms, designing products to reach new segments, launching or piloting new products, measuring impact of services, and designing gender-smart products, among others. This support has taken the form of technical assistance, strategic advice, expert support, or project management support, any of which has come from CGAP staff or from external specialists procured directly by CGAP and selected jointly with the partner organization(s).

Can multiple parties submit a joint Expression of Interest — for example, when firms cooperate with other partners (i.e., embedded finance models)?

Yes, please provide information on the implementing partners (if any) and their roles in the project execution. Partners other than the applying firm must demonstrate their commitment to

the partnership; describe their intended involvement and highlight why the success of the specific product/partnership is a priority for their company.

Is there a cap on the costs of support to be financed by CGAP?

Yes. This will be determined on a case-by-case basis, and we will take into account the number of partners selected, their needs, the potential of the project, and availability of resources from the CGAP team. The level of CGAP support is not intended to be standard across projects but will rather be finalized as the needs of each partner become clearer during discussions with short-listed applicants.

How many projects does CGAP plan on supporting in the MSE Fintech Project?

CGAP aims to select 6 firms for this project. The firms will be selected from different countries across multiple continents.

What type of resources will partners be expected to contribute to the project?

Selected applicants are not required to contribute financially to the technical services sourced externally for the project, although a significant contribution would be expected in the form of organizational staff time and resources required for the successful implementation. They will also be expected to take responsibility for the success of the product in the market, learning, and enhancing the product post-launch.