



Issuance Date: April 25, 2024

Due date for submission of questions: May 13, 2024 (18:00 Tbilisi time)

Due date for answers: May 15, 2024

Closing Date for Receipt of Applications: June 25, 2024 (18:00 Tbilisi time)

Total funding available (all grants): \$250,000

Anticipated Number of Grants: 5

REF: The USAID Financial Innovation Program

Prime Contract Number: 72011423C00001

Subject: Palladium's Request for Applications (RFA) Number: 217810-FI-2024-002

Dear Prospective Applicants,

Palladium is seeking applications from qualified Financial Institutions, compliant to eligibility requirements described in SECTION II of this RFA, to implement the grant activity for the **Grants Program for Financial Institutions (FIs)** under the USAID Financial Innovation Program implemented by Palladium under USAID Prime Contract #72011423C00001.

The RFA is comprised of the following main sections:

- I. FUNDING OPPORTUNITY DESCRIPTION
- II. ELIGIBILITY REQUIREMENTS
- III. APPLICATION AND SUBMISSION REQUIREMENTS
- IV. APPLICATION REVIEW INFORMATION
- V. AWARD ADMINISTRATION INFORMATION

Successful Applicants will be responsible for ensuring achievement of the program objectives. Please refer to SECTION I of this RFA entitled Funding Opportunity Description for a complete statement of goals and expected results.

Subject to availability of funds, Palladium intends to provide up to \$250,000 in total funding for activities to be implemented from approximately June 2024 to December 2024, with a single award ceiling up to \$50,000. Palladium reserves the right to fund any or none of the applications submitted.

To be eligible for award, Applicants must provide all required information in their application, including the requirements found in any attachments to this RFA. Applications that are submitted late, incomplete, or are non-responsive will not be considered. Awards will be made to the responsible applicant(s) whose application(s) best meet the requirements of this RFA and the evaluation criteria contained herein.

Palladium intends to use a one-stage application process to evaluate and select multiple grantee(s) under this RFA. The one-stage requires the submission of a Full Technical Application, which will be evaluated in accordance with SECTION IV of this RFA.

Palladium requires that applications be submitted electronically via the Palladium Grants Management System **Enquire** by registering at <https://palladium-cp.enquire.cloud/login> no later than the respective due dates shown above, following the instructions included in SECTION III of this RFA. Submitted applications will be evaluated on a first come first served basis. Applications submitted **before the 30th** of every month will be evaluated **by the 10th** of the following month. Grants will be awarded on a rolling basis.

Questions must be submitted no later than the date and time as predetermined by the USAID Financial Innovation Program on page 1 of the RFA electronically (via email) to grants217810@thepalladiumgroup.com. The answers will be provided no later than the date shown on page 1 of the RFA (via email) to all interested parties.

Issuance of this RFA does not constitute an award commitment on the part of Palladium, nor does it commit Palladium to pay for any costs incurred in the preparation and submission of an application. Further, Palladium reserves the right to reject any or all applications received. Applications are submitted at the risk of the Applicant, and all preparation and submission costs are at the Applicant's own expense.

Sincerely,



Sophio Gengiuri
Grants and Contracts Manager

Annex(es):

- A. Summary Sheet

Attachments:

- A. Full Technical Application Template
- B. Full Cost Application Template
- C. Required Representations and Certifications of Offeror (must be reviewed and signed)

SECTION I: FUNDING OPPORTUNITY DESCRIPTION

Program Description

The USAID Financial Innovation Program (the Program) is a five-year USAID funded program launched in February 2023. The purpose of the Program is to increase the flow of diversified investment resources and innovative financial products to Georgia's private sector in order to expand businesses, create jobs, and attract additional private investment. The Program will achieve this through a holistic approach that:

- Strengthens the financial market regulatory environment and infrastructure institutions while leveraging innovations in financial technology;
- Stimulates the market for equity and quasi-equity instruments and supports finance providers to offer an expanded set of innovative and diversified financial products and services tailored to Georgian start-ups and high potential SMEs; and,
- Supports Georgian businesses to access fit-for-purpose financing instruments through a network of professional transaction advisors.

The Program expects to mobilize \$325 million in financing. Of this amount, at least \$80 million will consist of equity and quasi-equity financing. At least \$100 million will be mobilized from private sector sources, and at least \$200 million will consist of additional financing for startups and SMEs. Particular attention will be given to broadening the financial sector (engaging non-bank financial institutions and the securities markets), and not less than \$50 million in debt financing will come from outside the banking sector.

1. Scope

Over the five-year activity period, the Program will unlock \$200 million in growth-oriented capital by creating and expanding the supply of asset-backed lending products. To stimulate the supply of asset-backed products (factoring, warehouse receipts financing, invoice discounting and other supply chain and working capital financing instruments), the Program will facilitate transactions to drive capital investment and catalyze financial institutions' (FIs) engagement with Georgian enterprises, especially the target SME segment. FIs committed to expanding or creating a supply of asset-backed products, predominantly but not exclusively targeted at SMEs, can apply to participate in this grant activity. To be eligible to receive a grant award, FIs must have the capacity to mobilize asset-backed financing and develop eligible products that meet the qualifications listed in this document.

2. Objectives

The Program intends to provide up to \$1,300,000 in total funding for activities that will stimulate the asset-backed products' development and supply. FIs that receive grant funding from the Program will be considered part of the Program's FI network. FI grants are meant to stimulate the issuance of asset-based products such as factoring, warehouse receipts financing, invoice discounting, etc. Ensuring the supply of asset-backed products is expected to ease access to finance constraints, currently faced by many SMEs, through enabling small and medium businesses to access novel ways of working capital financing via utilization of asset-backed products without the need to pledge real estate as a collateral for a working capital financing transaction.

3. References

Qualified financial products:

To qualify for this Grants Program for Financial Institutions, an FI will need to develop supply chain and working capital financing products, including, but not limited to, products such as factoring, warehouse

receipts financing, and invoice discounting. To be eligible for the Grants Program, an FI must develop asset-based products that meet the following criteria:

- The product shall broadly fall in the category of financial products aimed at supply chain and working capital financing; and
- Asset-based products issued must not be secured by real estate collateral.

Unqualified financial products:

- Unsecured loans from traditional lenders used to finance the working capital are not eligible for this Grants Program;
- Reverse and recourse factoring products are not eligible for this Grants Program, unless an applicant is able to prove that the products are not linked to real estate collateral.

About Small and Medium Enterprises (SMEs):¹

The focus of the Program’s support for developing and scaling the use of asset-based loan products is to expand access to growth-oriented capital for Georgian enterprises, particularly SMEs, including start-ups. Therefore, it is necessary for FIs who receive grant awards from the Program to categorize their clients receiving asset-based loans according to their business size when they report financing amounts to the Program. Additionally, the Program strongly encourages financing for women-owned and managed enterprises².

4. Requirements

FIs that wish to apply for grant funding must submit to the Program a Full Technical Application. These Applications must conform to the structure included in Attachment A, Full Technical Application Format, which includes the elements included in SECTION III of this RFA.

5. Schedule and funding

Project anticipates awarding multiple **Fixed Amount Award (FAA)** grant(s) as a result of this solicitation process with an initial ceiling amount of up to \$40,000 plus bonus payment of \$10,000 per the milestone table below starting from May 2024 through June 2024. The expected performance period is for up to six (6) months with the possibility for an extension and/or renewal based on performance and the availability of funding, at the sole discretion of the USAID Financial Innovation Program team.

The Program will review the performance of FIs every three (3) months and evaluate whether adjustments to the award ceiling or payment schedule are merited, and issue modifications to increase or decrease ceilings as required within the 6 months period.

6. Milestones/Deliverables and Payments

Each grant recipient will have an individual, specifically tailored milestone and payment plan, based on the number of transactions involving asset-backed financing they commit to providing during the application

¹ Small Enterprise - Employment: 0 to 49 employees, Turnover: ≤ GEL 12 million; Medium Enterprise - Employment: 50 to 249, Turnover: GEL 12- 60 million.

² Women owned - share of the women ownership in the enterprise is at least 51%. Women managed - 30% or more of senior management in the enterprise are women or 30% or more of the board of directors in the enterprise are women.

process. Milestone payments will be made by the Program on a periodic basis according to the accomplishment of performance targets as set for in the approved milestones schedule, which will be a part of the grant award. The final milestones schedule will be negotiated between the Program and the FI prior to finalizing the grant award. Details on required evidence (verification documents) for each milestone and payments are described below in *Table 1*:

Table 1: illustrative Milestones and Payments Schedule (included in Full Technical Application Form)

Milestone	Verification Document(s)	Payment(s)
Minimum of 5 eligible transactions, total value of minimum \$1,000,000	(i) Evidence of the approval and disbursement of asset-backed financing (ii) Completed Summary Sheet (See Annex A)	25% of total price
Next 5 transactions, total value of minimum \$1,000,000	Same as above	25% of total price
Next 5 transactions, total value of minimum \$1,000,000	Same as above	25% of total price
Final 5 transactions, total value of minimum \$1,000,000	Same as above	25% of total price
Bonus Payment	Evidence that at least five (5) transactions are issued to woman-owned SME enterprises	\$10,000 will be paid with the final Milestone

NOTE: The range of eligible ticket sizes is between \$100,000 and \$500,000. Eligible deals cannot be secured by real estate. The Program reserves the right to consider deals outside the above eligibility range should the applicant provide a strong justification for doing so that aligns with Program objectives.

For payment of each Milestone, the FI must provide documentation listed below:

A. Evidence of the approval and disbursement of asset-backed financing:

- Contract, confirming the asset-backed nature of the financing deal with no requirement for real estate collateral; and
- Transaction proof.

NOTE: The deal will be considered eligible if sourced by the financial institution, and no third parties (financial advisors or other intermediaries) are involved.

B. Summary sheet: Should contain the below indicators for each enterprise receiving financing per Annex A:

- Name of client enterprise receiving the finance
- Sector of operation
- Gender (female-owned or managed, male-owned or managed, or mixed)
- Age (15-29, 30+, or mixed)
- Location of the client enterprise, including village/town name, region etc.
- Pricing of the instrument provided etc.

Important Note: The Program, at its discretion, may require further documentation of a particular transaction before certifying the deliverables. Should the Program determine that the documents are deficient in any way, it may withhold, postpone, or deny payment of the affected deliverable until documents are deemed to be acceptable by Program management. Delivery of all deliverables and any other documentation shall be made to the Program's Component 2 Lead or appointed technical staff.

Milestone Payments

The payment schedule will be determined individually for each grant recipient as illustratively shown in Table 1 above and based on the financing/lending target proposed by the applicant as the response to this RFA. Payments will be made no later than 30 calendar days after approval by the Program of each successfully submitted milestone/deliverable and an invoice. The invoices must be presented in US Dollars and actual payments will be made in local currency GEL, using the National Bank of Georgia's (NBG) exchange rate of the payment day.

7. Project Guidance and Post-Award Communication

As stated earlier, FI's receiving support from the Program's FI grant program will be considered part of the Program's FI network. We expect FI network members to participate in networking and lessons learned activities with other FIs and businesses to help develop the market for asset-based lending products. Also, FIs will be expected to provide information to the Program's communications team to enable the creation of access to finance success stories. The Program will obtain concurrence from both the FI and recipient enterprise to release their names in publicly reported success stories, quarterly reports, and lessons learned reports.

During the grant period, the Grantee FI will report to the Grants Manager for overall guidance related to this grant, to appointed technical staff for technical matters, and to the M&E Manager regarding monitoring deliverables. Palladium will provide relevant templates to the selected Grantee(s).

In addition, after the grant is awarded, Palladium will conduct a Kick-off meeting, where the award's financial and administrative management will be discussed together with technical aspects of the grant activity.

8. Monitoring & Evaluation

The USAID Financial Innovation Program grantees will be responsible to comply with the Program's monitoring and evaluation needs and data requirements and accurately report upon performance progress and achieved indicators set in their respective M&E Plans.

The grantees should develop their initial M&E plans based on their proposed grant activities and scope of work. The Program MEL/CLA Manager will coordinate with the grant recipients to finalize the M&E plan, as well as introduce the data collection forms, which grantees will need to complete.

The Program grantees should accurately capture the performance related data and track them through the data collection forms, including training and event participant sheets, mechanism tracking forms, and/or other data collection formats specific to their grant activities.

SECTION II: ELIGIBILITY REQUIREMENTS

To be eligible for this Grants Program, an applicant Financial Institution:

- Must be a registered legal entity in Georgia;
- Must not be majority owned or controlled by a government entity and must operate as an independent non-politically affiliated organization;

In addition, the organization:

- Must be duly licensed by the National Bank of Georgia (NBG), provided that the Fis' activities fall under the purview of the NBG;
- Must have been in operation for at least three (3) years³;
- Must be able to submit signed audited financial statements for the three (3) most recent financial years³;
- Must have been operating profitably for at least two (2) of the most recent three (3) years³;
- Must not be debarred, suspended, excluded, or otherwise ineligible to receive U.S. Federal funding;
- Must be able to obtain a Unique Entity Identifier number and register in System of Awards Management (SAM);
- Must demonstrate functional management systems, including financial, administrative, and technical policies and procedures that safeguard assets, protect against fraud, waste, and abuse.

Grant funds **must not** be used for the following activities:

- Capital expenditures, including construction activities or buying real property;
- Capital loans;
- Support for or lobbying on behalf of a particular political party;
- Religious activities;
- Support of police or military.

³ The USAID Financial Innovation Program Chief of Party has the authority to waive this requirement if a valid justification is provided by the Technical Evaluation Committee, e.g., a newly created factoring company that had been in operation for less than three years might be considered eligible given the fact that the Program's scope covers facilitation of factoring development in Georgia. As of "Year 1" of the Program, there were no dedicated factoring companies in Georgia.

SECTION III: APPLICATION AND SUBMISSION INSTRUCTIONS

Grants Program for Financial Institutions:

Palladium will award multiple **Fixed Amount Award (FAA)** grants resulting from this solicitation to the responsible applicant(s) that demonstrate the capability to carry out activities conforming to the project objectives and within the funding and other parameters set by this RFA.

This solicitation does not commit Palladium to make an award. Palladium may at its sole discretion (a) accept or reject any or all applications, at any Step-in part or in full without assigning a reason; and (b) waive informalities or irregularities in applications received.

FULL TECHNICAL APPLICATION PREPARATION AND SUBMISSION

a. Cover Sheet

The applicant provides basic contact information and information regarding the status of the organization. General information includes these elements:

- i. Legal Name of Organization
- ii. Mailing Address
- iii. Physical Location
- iv. Contact Information
- v. Organization's Legal Representative
- vi. Tax ID number
- vii. Unique Entity Identifier (UEI)
- viii. "active" registration status on SAM.gov, if available

b. Instructions for Preparation of the Technical Application (maximum 8 pages total, excluding annexes)

The Technical Application should be submitted in the English language, and attached with the following annexes, using the template included as Attachment A to this RFA:

- i. Cover Letter (1 page annex) including a summary of the application and its total cost, signed by an individual authorized to commit the organization.
- ii. Project Description (use provided template):
Describes the proposed program activities and overarching program elements, such as the objective of the grant and the linkage to the project objectives, or how the proposed activities will contribute to these objectives; methods and indicators for measuring results, intended beneficiaries, and plans for activity deliverables. Outline how the proposed elements will support progress toward organizational sustainability.
- iii. Project Implementation Plan (1 page, annex):
This section may be a Gantt chart of planned activities and a timeline with a brief narrative.
- iv. Monitoring and Evaluation Plan (maximum 2 paragraphs, use provided template):
Describes the monitoring and evaluation methods implemented by the recipient as well as the tools used to measure and evaluate the program activities, targets, and results.
- v. Project Milestone Schedule (use provided template):

Milestones are for a verifiable product, task, deliverable, or goal of the recipient. The milestones will generally have three parts: (1) a description of the product, task, deliverable, or goal to be accomplished; (2) a description of how the recipient will document the completion of the product, task, deliverable, or goal; and (3) the amount that the USAID Financial Innovation Program will pay the recipient for the deliverable. Some milestones may also have dates indicating when the milestone is expected or required to be completed. Milestones must be objectively verifiable regarding completion and quantity and within the recipient's span of management control to successfully complete as designed. An FAA is appropriate when 1) the program scope has measurable goals and objectives, and 2) it has adequate cost and historical or pricing data that is available to establish an FAA with the assurance that the recipient will realize no increment above the actual cost.

vi. Experience and Capacity (use provided template):

The applicant lists previous and ongoing experience implementing similar activities. This is a critical factor in assessing the capacity of the grantee to implement the activity. The applicant also provides (as annex) contact information of at least three references that can speak to the applicant's performance and capabilities.

c. Instructions for Preparation of the Cost Application

As part of the Cost Application and in addition to the Budget and Budget Notes template (Attachment B), the applicant shall include the following:

i. Transmittal Letter

The letter must be signed by an individual authorized to commit the organization.

ii. Organizational Information and Certifications

The applicant shall submit the following annexes to the cost application:

- Signed "ADS 303mav: Certifications, Assurances, Representations, and Other Statements of the Recipient" found in Attachment C of this RFA.
- Copy of the organization's chart and bylaws and power of attorney of the authorized signer.
- A copy of legal registration certificate
- A copy of your license issued by the National Bank of Georgia
- Copies of the last annual financial report(s) completed by an authorized/certified accountant.

iii. Budget, Budget Notes and Details

This section should include a summary of the information provided in the application budget forms and includes the total grant funding request. The applicant must provide a (i) budget, a (ii) budget narrative, and (iii) adequate cost and historical or unit pricing data to establish a reasonable cost and the assurance that the recipient will not realize any profit above actual cost.

The applicant shall submit Budget Notes using the attached budget template which breaks down proposed costs in sufficient detail corresponding to the attached budget template to permit cost analysis. The Budget Narrative must be accompanied with the supporting documentation, as directed in the template.

Budget must be submitted in **Microsoft Excel format** using the attached budget template. The file must be unprotected and there should be no hidden columns/rows/cells. Each cost element must include a basis for estimate or rationale. **Any budget submitted without the accompanying narrative will not be accepted and the application will not be considered.** Please note that applications will be judged based on efficiency of costs vs. proposed performance targets.

NOTE: *The budget must be denominated in US Dollars. Actual payments will be made in local currency GEL, using the National Bank of Georgia's (NBG) exchange rate of the payment day.*

The budget template contains the following budget categories:

- a. Salaries (activity staff)
The applicant shall provide the individual's name, position title, the unit (days), the number of units (i.e. the level of effort). Unit salaries shall be stated in days. Benefits, fees, and indirect costs should not be included in the unit salary.
- b. Fringe Benefits
This could include social security, health insurance, and other mandatory withholdings for relevant grantee staff.
- c. Consultants
The applicant shall provide the unit salary or consultant fee and the total salary or consultant fee. Unit salaries shall be stated in days.
- d. In-Country Travel and Transportation
Travel and Transportation includes transportation costs and per diem and shall be broken down by traveler, transportation vehicle, number of trips and the corresponding number of days. Include a basis of estimate for each trip.
- e. Materials and Supplies
Materials and Supplies include direct charging items such as office supplies, postage, local telephone costs, and memberships that are normally treated as indirect costs. Include a basis of estimate for each cost.
- f. Other Direct Costs (ODCs)
As part of the detailed budget breakdown, the applicant shall submit details of all other direct costs (ODCs) required for undertaking the grant activity. ODCs include costs of direct program implementation. Include a basis of estimate for each item.
- g. Applicant Co-Financing and/or Leverage

*In **Fixed Amount Awards**, a leveraged⁴ mobilization of private sector expertise, contributions, and resources on at least a 20:1 basis is required but can range between 20:1 and 86:1. Grantee leverage will include capital mobilization in the private sector, as well as direct costs incurred by the grantee in mobilizing such investment.*

Submission of the full Application:

Full applications must be submitted no later than the date and time as predetermined by the USAID Financial Innovation Program electronically via the Palladium Grants Management System **Enquire** by registering at <https://palladium-cp.enquire.cloud/login>. The User Guide for registration and navigating the portal will be posted publicly with this RFA and will be available at the request sent via email to grants217810@thepalladiumgroup.com.

Information about the evaluation of full applications is included in SECTION IV of this RFA.

⁴ Leverage: Resources that Grantee brings to the Program, i.e., the portion not being borne by the USAID Financial Innovation Program. It can be a variety of forms—anything of value that is measured, financial contributions, third party contributions, donated services or property, or intellectual property.

SECTION IV: APPLICATION REVIEW INFORMATION

The application must be fully completed in all aspects to qualify as acceptable. An application may not be considered if it is received after the submission deadline. Costs associated with preparation of the application shall be at the expense of the applicant.

This RFA includes a one-step review and selection process, which includes the following elements:

- i. Review and evaluation of applications received
- ii. Selection and notification of apparently successful applicant(s)

EVALUATION OF APPLICATIONS

Palladium intends to issue a grant to the organization(s) considered to provide the best strategic fit, technical approach, past performance/organizational capacity for the overall project. The criteria below will serve as the basis upon which the application will be evaluated. Selection will also be based on the capabilities of the organizations as detailed in the application.

a. Evaluation Criteria

The technical applications will be evaluated according to the following criteria, which are listed in order of importance, with the most important listed first. **The applications rated at minimum of 70 scores can be considered for further review and financing.** Higher scoring will be considered the higher priority for the USAID Financial Innovation Program. Additional details are included below.

Criteria	Score
<p>Project Description/Technical Approach (proposed activity is described clearly. The degree to which it is linked to the RFA and overall Program objectives, or how the proposed activity will contribute to these objectives):</p> <ul style="list-style-type: none"> • Volume of financing committed by an FI for asset-backed product – max 20 points: USD 4-5 mln. – 5 points USD 5-7 mln. – 10 points USD 7-10 mln. – 15 points USD 10 mln. and above – 20 points • Clear description of the asset-backed product, its popularization and marketing strategy – max 10 points; • Timeline of setting up the asset-backed product by the FI – max 10 points; • The size of the FI and their market share (as measured by assets, loan portfolio, equity or any other major indicators) is less than 5% - max 10 points; 	<p>0- 50</p>
<p>Experience and Capacity (organization’s past experience in</p>	<p>0 - 20</p>

implementation of similar activities)	
Reasonableness and clarity for the estimated cost (Proposed costs will be evaluated for reasonableness, completeness, and overall efficiency in meeting the proposed performance targets)	0 - 10
Implementation Plan (accuracy and relevance of planned activities and timelines for their completion)	0 – 5
Monitoring & Evaluation Plan (relevance of monitoring and evaluation methods as well as the tools used to measure and evaluate the project’s activities, targets, and results)	0 - 5
If at least 5 of asset-backed deals are directed to women-owned businesses, startups, and/or SMEs, the applicant will receive bonus points ;	5
Additional bonus points will be given to applicants that provide a sustainability plan for the Factoring product even in the absence of factoring law.	5
Maximum Total Score:	100

SECTION V: AWARD ADMINISTRATION INFORMATION

a. Award Notices

A successful application is subject to the approval of USAID. After USAID approval is obtained, Palladium will issue the award to the grantee and schedule a kickoff meeting in order to discuss the activities that are to begin under the grant program.

b. Award Administration Standards

Grants resulting from this solicitation will be administered in accordance with the approved Project Grants Manual, and the following regulations (as applicable):

- FAR Part 31 – Cost Principles for For-Profit organizations used to negotiate award amounts and terminations per 2 C.F.R. 200.201 (b)(1))
- Automated Directives System (ADS) Chapter 303 Grants & Cooperative Agreements to Non-Governmental Organizations: 303.3.25 Fixed Amount Awards to Non-Governmental Organizations
- A Mandatory Reference for ADS Chapter 303: 303_mak Fixed Amount Award Entity Eligibility Checklist – as adapted by Palladium
- A Mandatory Reference for ADS Chapter 303: 303_mat Fixed Amount Awards to Non-Governmental Organizations - as adapted by Palladium
- ADS 302.3.4.13 Grants Under Contracts (GUCs)
- 2 C.F.R. 200.1 Definition Fixed Amount Awards
- 2 C.F.R. 200.201 Use of grant agreements (including fixed amount awards), cooperative agreements, and contracts (as referenced in ADS 303.3.25.a.)
- 2. C.F.R. 200 Subpart E – Cost Principles for non-profit and educational organizations – used to negotiate award amounts and terminations per 2 C.F.R. 200.201 (b)(1))

c. Reporting

The Program will require periodic data submissions from FIs, outside of providing the milestone and payment information, such as:

- Value of asset-backed products as a percentage of loan book (Annually, follow-on reporting may be requested after the grant activity closure)

- Progress updates on when FIs anticipate they will meet their agreed milestones and issue a payment request (Quarterly)
- Number of new internal structures, if any, set up by the FIs to support provision of asset-backed products (Annually)
- Number of new asset-backed products developed (Quarterly)
- Number of asset-backed facilities issued to SMEs (Quarterly)
- Average interest rate applicable to asset-backed facilities issued (Annually)
- Average tenor of asset-backed facilities (Annually)
- Average turnaround time for issuing asset-backed facilities (Annually)

d. Branding & Marking Requirements

USAID’s policy is that programs, projects, activities, public communications, or commodities implemented or delivered in cooperation with other U.S. Government agencies or other donors are “co-branded and co-marked” as follows:

- a. Projects funded in whole or in part by, or implemented in whole or in part, through participating U.S. Government Departments or Agencies must be co-branded and marked appropriately, in accordance with the terms of the applicable interagency agreement.
- b. USAID’s Missions and Operating Units should address requirements for branding and marking in the overall project agreement with co-donors. Missions and Operating Units should ensure that the USAID Identity appears on programs, projects, activities, public communications, or commodities with equivalent or greater size and prominence than any other donor’s identity or logo. Missions and Operating Units can customize this requirement to represent the relative contributions of the donor(s) or to achieve programmatic goals.

The detailed Branding Strategy and Marking Guideline will be an annex to each Fixed Amount Award and will be distributed by the Program at the award negotiation.

e. Environmental Compliance

The USAID Financial Innovation Program’s Grants Program for Financial Institutions anticipates funding only activities that fall under the categorical exclusions of “USAID Environmental Guidelines.”⁵ Therefore, if all activities under a specific grant are identified as categorical exclusions, the project will not conduct any additional environmental assessment or will not require prior review by USAID’s environmental officer.

This categorical exclusion does not cover activities that:

- Normally have a significant effect on the environment under §216.2(d)(1) [See http://www.usaid.gov/our_work/environment/compliance/regulations.html];
- Support project preparation, project feasibility studies, engineering design for activities listed in §216.2(d)(1);
- Affect endangered species;

⁵ 22 CFR 216

- Result in wetland or biodiversity degradation or loss;
- Support extractive industries (e.g. mining and quarrying);
- Promote timber harvesting;
- Provide support for regulatory permitting;
- Result in privatization of industrial or infrastructure facilities;
- Lead to new construction of buildings or other structures;
- Assist the procurement (including payment in kind, donations, guarantees of credit) or use (including handling, transport, fuel for transport, storage, mixing, loading, application, cleanup of spray equipment, and disposal) of pesticides or activities involving procurement, transport, use, storage, or disposal of toxic materials and /or pesticides (cover all insecticides, fungicides, rodenticides, etc. covered under the Federal Insecticide, Fungicide, and Rodenticide Act); and
- Procure or use genetically modified organisms.

In instances where the proposed activity may directly affect the environment outside the exclusions, the Program will seek guidance from the USAID COR, to ensure compliance with 22 CFR 216 and the “USAID Environmental Guidelines.”