

Karandaaz Pakistan

Terms of Reference for FDC III Prospective Acceleration Partners

Location: Karachi / Lahore / Islamabad

Duration: 6-9 months

Project: Fintech Disrupt Challenge III - 2018

Vision:

Harness the most innovative ideas about the financial technology space and transform them into scalable solutions.

Mission:

Actively involve all the stakeholder working in the start-up and financial services eco-system to build and strengthen a fintech pipeline in Pakistan.

Overview:

In this round of FDC, Karandaaz Pakistan will be partnering with the accelerators focused on financial services to help start-ups refine their digital financial services solutions and then pitch their solutions to compete for a grant of up to \$100,000. The objectives of this Challenge are as follows:

- To build a pipeline of ideas that will bring innovation in the fintech space and enable greater financial inclusion
- To identify and support best innovative practices in fintech solutions
- Provide success stories and examples of new fintechs in Pakistan

Karandaaz is calling all the accelerators in Pakistan planning to focus on fintech space that can:

- 1) Design & execute an acceleration programme focused on fintechs
- 2) Propose a media campaign for the program (Mass communication etc.)
- 3) Facilitate to create an API based product development environment in partnership with a financial institution
- 4) Build a pipeline of start-ups that aspire to develop fintech solutions
- 5) Help start-ups prepare for pitch presentations for the final competition day

As part of the acceleration programme, following are the key components that must be covered:

- Acceleration involving, business training, idea pivoting, mentorship and minimum viable product (MVP) creation
 - A mobilization grant from Karandaaz Pakistan for each partner accelerator. Details related to the mobilization grant will be shared with the shortlisted accelerators.
- In kind grant to the accelerator from which the winning start-up got acceleration. The incentive may include:
 - Members fee for the *Global Accelerator Network (GAN)*
 - Sponsored visit to an international conference
 - Software licenses pertaining to support systems for acceleration programs
 - Accelerator can propose its own requirement within the given budget (Cannot be a Capex item)
- Pitch Presentations by start-ups in front of Industry experts and a judging panel after the acceleration period
 - Grant of up to \$100,000 for the winning fintech start-up
 - Up to three winning start-ups

Scope of Work/Term of Reference

Role of Karandaaz:

- Karandaaz Pakistan will be overlooking the entire process and will coordinate with the accelerators in ensuring the programme gets implemented. This will include the following but not limited to:
 - Jointly identify thematic areas and product ideas with the winning accelerators for the applying start-ups
 - Development the “Call for application portal” for the selection of fintech cohort
 - Creation of Eligibility and Evaluation criteria in collaboration with the winning accelerators for the selection of the start-ups
 - Participate in the final selection of the cohorts
- Provide initial mobilization fee to the accelerator based on milestones
- Mass Marketing in terms of Media ads, testimonials, Social media Campaign will be jointly designed by Karandaaz and the selected accelerators in a workshop
- The cost pertinent to media plan roll-out and the pitch presentation competition will be borne by Karandaaz
- Pitch presentation event of FDC 2018 will be held by Karandaaz Pakistan which will involve the following but not limited to:
 - Organizing the pitch event (Event management, lunch, etc.)
 - Branding of Venue
 - Joint Media Campaign with the selected accelerators
 - Recruitment of Judges / Evaluators

Role of Accelerators:

Support Karandaaz in Fintech Disrupt Challenge 2018 as following:

- Accelerator, in collaboration with Karandaaz, must plan and execute the media campaign for the duration of the programme
 - Collaboratively design a media campaign with Karandaaz for maximizing awareness for the “call for application” of fintech cohort and other activities involving related to FDC 2018
- Accelerators will have to design a programme for the acceleration of fintechs. The programme design may include the following but not limited to:
 - Tenure of the programme (Suggested 4-6 months)
 - Business Training Curriculum
 - Mechanics for Idea Pivoting
 - Networking and Outreach Activities
 - Dedicated Mentorship and Training sessions
 - Bootcamps
 - Introduction to financial system APIs
 - Preparing the start-ups for the competition / Pitch Presentation / Investor Ready
- Accelerators should have a designated POC for managing FDC 2018 who will also liaison with Karandaaz team during the duration of the programme.
- Accelerators must have a banking partner in order to bid for this proposal. They should have a contract in place with a Bank for the sharing of APIs with the start-ups to develop functioning innovative solutions.
 - The APIs to access banking system functionalities should be available and functioning at the time of acceleration launch
- Accelerators will submit a monthly progress report updating the status of the acceleration and ensuring the programme for timely completion
- Accelerators will provide logistical support in terms of event management, branding of venue etc where needed to Karandaaz Pakistan

Proposal Guidelines:

The accelerators should submit the proposals as per the following structure:

- Introduction of the accelerator (No more than 1 page)
- Understanding of Fintech Disrupt Challenge 2018 in lines with vision & mission and how the accelerator is adding value to it. (No more than 1 page)
- Programme Design in the form of project plan/process flow or Gantt chart which will include the following but not limited to (no more than 4 page):
 - Design and propose the acceleration program for running the fintech cohort
 - Theme of the program (Problem areas in the industry due to lack of innovative financial solutions. Areas should be specifically targeted to develop innovative financial solution increasing nationwide financial inclusion and uptake of mobile wallets etc.)
 - Training Curriculum (and courses if any)
 - Proposed Mentors and their experience
 - Networking and Outreach activities
 - Please state each of the above activity in a form of timeline
- Name of banking partner including evidence of partnership (Contract, agreement etc) and the partnership should provide access to the APIs which should include the following but not limited to:
 - Account Opening
 - Statement Summary
 - Balance Inquiry
 - Account to account transfers
 - Transfer-In and Transfer-Out
 - Utility Bill Payment Transaction Type
- A media plan which should maximize awareness and create buzz throughout FDC 2018 (No more than 1 page)
- Profile of the dedicated point of contact and its support team of the accelerator who will be actively involved with Karandaaz throughout FDC 2018 (No more than 1 page)
- Annexures:
 - NTN / Registration Certificate / Incorporation certificate
 - Audited Financial Statement (if applicable)
 - Evidence of Partnership with the bank

Submission Guidelines:

- Queries related to proposal can be submitted at fintech@karandaaz.com.pk no later than 25th Jan 2018
- Proposal should reach Karandaaz Pakistan at the following address, no later than **February 2nd, 2018**:
 - 1-E, Ali Plaza, Nazim-ud-din Road, D-Chowk, Islamabad
 - Soft copies should be sent at the email address mentioned above with the subject “**FDC 2018_Proposal_Accelerator Name**”.

Key Dates:

SN	Deliverable	Timeline (expected date of milestones)
1	Call for Partnership	23 rd January, 2018
	Submission Deadline	2 nd , February , 2018
	Proposal Presentations of the shortlisted applicants	8 th , February, 2018
	Notification to the shortlisted accelerators	12 th February, 2018
	Award of Contract to accelerators	By 4 th Week of February, 2018
	Inception Meeting and Kick-off:	1 st week of March 2018

	Creation and execution of media/incubation plan	
2	Incubation / Acceleration <ul style="list-style-type: none"> • Call for Applications for start-ups • Media Campaign • Acceleration • Outreach activities 	March 2018 – September 2018
3	Competition (FDC 2018) <ul style="list-style-type: none"> • Pitch Presentations 	October 2018

Eligibility Criteria:

The accelerators should demonstrate following eligibilities in the proposal:

- Proven track record in working for the acceleration and Start-up Eco-system
- Geographical presence in Karachi / Lahore / Islamabad / Peshawar or at least in one of the cities
- Must have a partner bank on board. Submit the relevant documents with the proposal
- Must be able to accommodate fintech Cohort of at least 5 teams with up to 5 members per team
- Vast networks of technology mentors and technical resources for ensuring development of fintech curriculum and training
- Experience in running challenge rounds/ competition will be preferred
- Capability to execute on ground marketing activities

Evaluation Criteria:

In evaluating the relative merits of accelerators bidding for the project, the evaluation panel will take into account:

- Demonstrate experience in similar programmes carried out, as outlined above.
- Understanding of the Scope of Work as reflected in the proposal.
- The quality and relevant experience of individual staff members proposed by the accelerator, including the leadership team.
- Shortlisted applications will be asked to present their proposal to Karandaaz at its office in Islamabad.

Item	Weights
Quality of Proposal and Bidder's Qualification <ol style="list-style-type: none"> 1. Proposed acceleration Programme Design and media plan (40%) 2. Quality and relevance of mentors (15 %) 3. Accelerators Team Profile (5%) 4. Experience of accelerator in developing Fintech Curriculum and business trainings (10%) 5. Partnership with the financial institution for system APIs (20%) 6. Details pertaining to APIs (10%) 	100%