

Advisory Services to Support the Strengthening of Green Financing Landscape (Vietnam)



Terms of Reference | 17 May 2024

Vietnam's National Action Plan for Green Growth under Decision 882/QĐ-TTg underscores a commitment to reducing dependence on fossil fuels, promoting clean energy alternatives, and implementing measures to improve energy efficiency across various sectors.

Green finance stands as a significant source of funding that can expedite Vietnam's transition to clean energy. Recognising its importance, Vietnam has undertaken various initiatives to promote and mobilise green capital for infrastructure and energy projects since 2012. Yet, there is a need to establish an enabling policy environment to enhance the effectiveness of green finance in Vietnam. This initiative aims to spotlight strengths, weaknesses, risks, and opportunities in Vietnam's green finance landscape. The specific objective for the task under this TOR is to stocktake study on the green finance landscape with the support of the Ministry of Finance of Viet Nam (MOF) through the International Cooperation Department as a focal point to arrange the working meetings with its relevant departments.

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I. Introduction

1. The Southeast Asia Energy Transition Partnership (ETP) brings together governments and philanthropies to work with partner countries in the region. ETP supports the transition towards modern energy systems that can simultaneously ensure economic growth, energy security, and environmental sustainability. To contribute to the achievement of the UN's Sustainable Development Goals (SDGs) and the Paris Climate Agreement objectives, ETP works in Southeast Asia, with a focus on three priority countries, namely Indonesia, the Philippines, and Vietnam. ETP's strategy is built around four interrelated pillars of strategic engagement that are squarely aligned to address the barriers to energy transition. These are (i) policy alignment with climate commitments, (ii) de-risking energy efficiency and renewable energy investments, (iii) extending smart grids, and (iv) expanding knowledge and awareness building.

II. Project Details

A. Rationale

3. Following the National Strategy for Green Growth spanning from 2011 to 2020, and with a vision extending to 2050, Vietnam has been strategically aligning itself with green finance and green financial products since 2012. This strategic orientation aims to foster the development of financial resources specifically directed towards facilitating green growth initiatives.
4. The Ministry of Finance (MoF) is one of the leading governmental entities responsible for the development of green financial markets. Some of MoF's mandates include: (i) improving policies on management and use of state budget; (ii) studying and improving fiscal incentives such as taxes and fees to promote green finance and climate actions; (iii) mobilising external resources (loans, aids) from international organisations; (iv) developing financial markets (green bonds, green insurance, carbon market, etc.). Regarding the current progress, the MoF has issued a number of decrees and circulars aimed at fostering green finance to support Vietnam's sustainable development and energy transition, including Circular No. 96/2020/TT-BTC dated 16 November 2020, which provides guidelines on disclosure of information on the securities market.
5. Recognising the imperative to facilitate green finance and green economy in Vietnam to mobilise resources for infrastructure and energy projects and the crucial role of MOF as one of the key governmental entities responsible for the development of the green financial markets, this initiative aims to understand in-depth the green finance-related tasks assigned to MOF. The assignment seeks to provide insights into identified gaps and opportunities, offering insights to bolster MoF's green finance endeavours. It also aims to delineate potential areas of collaboration and cooperation between MOF and ETP/UNOPS.

B. Objectives, Outcomes, and Outputs

6. The specific objectives of this technical assistance include:

- i. Conduct an analysis of the current state of green finance in the economy, and provide recommendations for the MoF in carrying its related tasks mandated by the Prime Minister;
 - ii. Map out past, ongoing, and current initiatives in green financing/green economic development by specific departments under MoF and development partners, and identify capacity gaps and develop a tailored capacity-building plan for the MoF on green financing;
 - iii. Identify areas for collaboration between MoF and other development partners, especially related to strategies to prepare the financial sectors to better provide financing for projects related to green growth.
7. The specific activities and expected outputs are described in section III. The primary outputs of this project are:
 - i. A report analysing the current state and scope of green finance in Vietnam, focusing on providing recommendations for the MOF in achieving its green finance-related tasks
 - ii. A report suggesting strategies for the establishment of stable, transparent, and resilient financial sectors in the dynamic energy landscape;
 - iii. A report providing a map of initiatives on green financing by MOF and development partners, and priority steps to scale up green financing;
 - iv. A report on the identification of knowledge and capacity gaps regarding green finance within MOF and the development of a capacity building plan.
 - v. Final workshop on lessons learned

C. Sustainability, Gender Equality and Social Inclusion Mainstreaming

8. The project is committed to the promotion, enhancement and development of gender sensitivity in its implementation activities. For cause-oriented groups, the Project shall be inclusive of the invited stakeholders during the consultation, more particularly women's groups. The Project shall also ensure gender balance among the officials designated to the inter-departmental committee. Emphasis shall be given to policy measures that shall not discriminate or alienate any personalities and groups based on gender.

III. Project Deliverables

9. In line with the outputs and outcomes expected from this project (see Project Background), this section provides additional information on specific deliverables and activities required, as outlined in Table 1 below. Additional details about each deliverable follow Table 1.

Table 1. Key Deliverables

Milestone	Deliverable (D)	Target delivery and payment date	% of payment
1	D.1. Inception report with a detailed work plan	Month 1	20
2	D.2. Report: A report analysing the current state and scope of green finance in Vietnam and recommendations for MOF to achieve their green finance tasks	Month 3	20
3	D.3. Report: A detailed report that maps out the various green financing initiatives undertaken by MOF and its development partners with priority areas	Month 4	20
4	D.4. Report: Identification of knowledge and capacity gaps regarding green finance within MOF and development of a capacity-building plan	Month 5	20
5	D.5. Final Report and Final Workshop	Month 6	20
Continuous-Contract Monitoring Requirement	Monthly Progress Report (Internal-facing reports) In addition to the listed deliverables above, the consultant will need to provide monthly progress reports as per the provided template. Failure to submit this report will result in the payments being withheld.	Monthly submission	N/A

D.1. Inception Report with a Detailed Work Plan

10. The consultant must prepare an inception report with a detailed work plan, ensuring the expectations of ETP are aligned with the understanding of the project from the consultant. The inception report should contain, **as a minimum**:

- a. Introduction and project background

- b. Scope of services
- c. Methodology and workplan, including approach, methodology, and project Gantt chart
- d. A detailed approach as to how each deliverable will be met and what each submission will contain
- e. Results of the audience mapping and analysis and communication/ outreach plans
- f. Identification of suitable media channels and rationale for choosing them
- g. A donor coordination strategy
- h. Project management inclusive of organisational chart detailing key personnel, their roles, and responsibilities, as well as their locations (strong in-country team and project management is expected)
- i. Gender equality and social inclusion mainstreaming
- j. Risks, mitigations, and assumptions

D.2. Report: A report analysing the current state and scope of green finance in Vietnam and recommendations for MOF to achieve their green finance tasks

11. The consultant must create a thorough report analysing the current state and scope of green finance in Vietnam and providing recommendations and measures to support MOF in achieving their green finance-related tasks.
12. The report submitted to ETP/UNOPS would include **at a minimum** the following components:
 - a. **Executive summary**, which should also serve as a standalone brief for policymakers (maximum 5 pages)
 - b. **Introduction and background of the project**
 - c. **Analysis of the current state and scope of green finance in Vietnam:** The consultant analyses the existing green finance landscape in Vietnam, with a primary focus on the green finance products under MOF. The consultant further assesses strengths, weaknesses, and potential vulnerabilities
 - d. **Risks in green financing:** The consultant provides a comprehensive analysis of risks associated with green financing in the financial sector
 - e. **International best practices:** The consultant provides an overview of global experiences in managing risks associated with green financing and selects four (04) case studies showing relevant lessons
 - f. **Local context and challenges:** The consultant provides scrutiny of specific challenges and opportunities within the Vietnamese context and identifies unique factors influencing the stability, transparency, and resilience of financial sectors in Vietnam

- g. **Recommendations for MOF** focusing on effective measures to mitigate the identified risks and challenges.

- h. **Conclusion**

D.3. Report: A detailed report that maps out green financing collaborations between MOF and development partners with priority areas

13. The consultant is required to create a detailed and comprehensive map that brings together all the past and ongoing green financing initiatives orchestrated by MoF and collaborating development partners. The analysis should focus on the scope, scale, and impact of these initiatives across sectors, particularly the energy sector.
14. The consultant assesses the effectiveness of current initiatives in meeting the green financing goals and targets in relevant legal documents on green finance. The consultant should highlight gaps and areas for improvement based on best international practices and the Vietnamese landscape.
15. The report submitted to ETP/UNOPS would include **at a minimum** the following components:
 - a. **Executive summary**, which should also serve as a standalone brief for policymakers (maximum 5 pages)
 - b. **Introduction and background of the project**
 - c. **Mapping green financing initiatives:** The consultant develops a detailed overview of past and ongoing green financing collaborations led by MOF and development partners. There should be an analysis of the scope, scale, and impact of these initiatives, with a specific focus on the energy sector.
 - d. **Key features, successes, and challenges:** The consultant examines key features and successes associated with the past and ongoing green financing initiatives and highlights challenges faced by these initiatives and lessons learned.
 - e. **Effectiveness assessment:** The consultant provides an evaluation of the effectiveness of current initiatives in achieving green financing goals and alignment with key and relevant legal documents on green finance, including Decision No. 882/2022/QD-TTg and Decree No. 08/2022/ND-CP.
 - f. **Gaps and areas for improvement:** The consultant identifies and maps out gaps in the existing green financing landscape and areas for improvement based on international best practices and the specific context of Vietnam.
 - g. **Conclusion and recommendations**

D.4. Report: Identification of knowledge and capacity gaps regarding green finance within MOF and development of a capacity-building plan

16. This task focuses on identifying deficiencies in expertise, skills, and resources related to green finance within MoF. The consultant will develop a comprehensive inventory of specific knowledge areas and skills essential for effective green finance management. Subsequently, the consultant will develop a tailored capacity-building plan to address the identified deficiencies.
17. The report submitted to ETP/UNOPS should include at least the following components:
 - a. **Executive Summary**
 - b. **Introduction**
 - c. **Methodology**
 - d. **Inventory of Knowledge Areas and Skills**
 - e. **Assessment of Existing Competencies**
 - f. **Identification of Gaps**
 - g. **Capacity Building Plan**
 - h. **Recommendations**
 - i. **Conclusion**
 - j. **Appendices** (e.g., consultation minutes, any supporting materials)

D.5. Final Report and Final Workshop

18. The consultant prepares a final, comprehensive document summarising key details from previous deliverables. The report should provide recommendations that can facilitate regulatory enhancements. The target audience should be decision-makers.
19. The report submitted to ETP/UNOPS would include **at a minimum** the following components:
 - a. **Executive summary**
 - b. **Introduction and background of the project**
 - c. **Insights on the Existing Regulatory Environment:** The consultant provides an in-depth analysis of the current regulatory landscape within the financial sector and highlights areas for enhancement to address evolving challenges, with a focus on green financing tasks under MOF.
 - d. **Recommendations to Enhance Green Finance Works:** The consultant presents a a roadmap outlining key steps, milestones, tasks, associated agencies, addressed challenges and outcomes, for the improvement of green finance landscape
 - e. **Recommendations for Effective Implementation:** The consultant explains what should be adopted to facilitate the implementation of green finance works.
 - f. **Conclusion**

20. **Final Workshop:** The consultant will then organise a final workshop to communicate and discuss the key outcomes of the project and gather feedback and recommendations for upcoming phases/ projects.
21. After the workshop, the Consultant will need to revise the final report to incorporate further findings and recommendations.
22. The detailed agenda for the inception workshop needs to be discussed with ETP prior to the workshop. Gender and social inclusion considerations have to be taken into consideration with a minimum 40% of women participants (see details in para. 8). All key stakeholders related to the topic should be engaged. The consultant shall prepare the logistics of the consultation workshop following the details below:
 - a. The workshop will be in hybrid mode and located in Hanoi
 - b. Duration: Half the day
 - c. The minimum number of participants: 100 (total), a minimum of 50 participants joining in-person
 - d. Invitees: Relevant stakeholders including governmental entities, financial sectors, development partners, etc.
23. After the final workshop has been completed, the consultant is required to **submit a concise post-workshop report** that should contain the following components:
 - a. Description of the workshop (e.g., background, objective, organisation)
 - b. Workshop agenda and participant components
 - c. Workshop proceedings (e.g., summary of presentations, key points raised, important insights, significant outcomes or decisions)
 - d. Gender considerations
 - e. Stakeholder engagement
 - f. Monitoring and implementation
 - g. Media and communication
 - h. Conclusion and next steps
 - i. Annexes (supporting materials such as slides of the presentations, workshop handouts, participant list, list of comments, etc.)

Contract Monitoring Requirement: Monthly Progress Report

27. In addition to the listed deliverables, the consultant is required to submit monthly progress reports. Failure to submit this report may result in the payments being withheld.

28. The monthly progress report includes a concise narrative (in short bullet points) of the completed activities contributing towards the milestones and the indicative next steps. It serves as the monitoring report and is an internal facing between the consultant and ETP.
29. The monthly progress report includes the following standard items:
 - i. General progress update
 - ii. Updated Gantt chart
 - iii. Risk identification and mitigation
 - iv. Communications activities and materials
30. The final monthly progress report will include the above items and the followings:
 - i. Summary of lessons learned from the project implementation
 - ii. Recommendations on potential next steps to build on this project
31. On a quarterly basis, the consultant is required to provide the updated results against the Results Based Monitoring Framework (RBMF) in a provided template. The data must be gender-disaggregated, where applicable.
32. The templates (Excel spreadsheet) for both the monthly progress report and RBMF will be shared at the project kick-off stage.

Other key information to be considered:

- A public-facing, publishable Executive Summary (no more than 5 pages) in professional English must be submitted with each deliverable
- A public-facing, catchy PowerPoint presentation highlighting key information must be submitted with each deliverable
- All project deliverables and presentations must be submitted in English and Vietnamese, the local language.
- All deliverables are subject to review by ETP and beneficiary entity(ies) where applicable, before approval. If there are comments and suggestions, the deliverables need to be revised accordingly before payment is released.
- The consultant is required to submit plans for consultation meetings to the ETP team, and ETP team might attend these. All meeting minutes should be documented and submitted to ETP.
- The consultant is required to organise and execute all aspects of the workshops including organisation and logistics.
- Any costs associated with workshops, etc. are reimbursable based on actual spending.
- The consultant must consider and highlight specific gender considerations in their proposal.
- The consultant must be available to attend 1 in-person workshop with the ETP secretariat in the region. The costs for this will be covered outside the financial scope of this proposal.

IV. Results-Based Monitoring Framework and Risks

1. The Results of the Project are monitored through the following Framework in Table 2. All reports will update the achievement of the indicators.

Table 2. Results-Based Monitoring Framework Outline

Project Name: Advisory Services to Support the Strengthening of Green Financing Landscape

IMPACTS

Climate action plans w.r.t. climate agreement targets and commitments

OUTCOMES

Strategic Outcome 1. Strengthened RE and EE policy enabling environment

OUTPUTS

1.2 National Fiscal policies, regulations, and Investment policies have undergone reforms to create an Investment Climate that is conducive to investment flow into RE/EE and improves its energy transition readiness for capital and investments

INDICATORS	TARGETS
IN 1.2-02 - No. of fiscal policy adjustments, investment framework instruments, established and enacted by the government entities	Recommendations for fiscal policy and framework adjustments

ACTIVITIES

- Understand the current landscape on green financing mechanisms
- Explore green financing instruments and strategies to attract diverse sources of capital based on international experiences
- Develop a roadmap for enhancing the green financing landscape

2. The results are reported with additional supporting information and evidence where applicable and necessary.

V. Qualification and experience of the service provider and evaluation criteria

A. Qualification and Experience of the Service Provider

30. The consultant's project team should demonstrate the capacity to execute the works and should include all essential roles filled with personnel with relevant experience. CV's of the personnel proposed should be used to verify this information.
31. The following are the **minimum positions** that should be included on the team. Bidders should assess the additional positions needed (if any) to complete the assignment as per Terms of Reference:
 - i. Team Lead
 - ii. Green Finance Specialist
 - iii. Economist
 - iv. Policy Analyst/Legal Expert
32. Considering the importance of close coordination with stakeholders in Vietnam, it is expected that the team proposed consists of consultant(s) who understand the local context in Vietnam.
33. The bidder should also assign a Contract Manager who would liaise on the non-technical part of the contract implementation, including coordination, liaising with key counterparts, liaising with UNOPS on submission of invoice and payment-related documents.

B. Eligibility and Formal Criteria

34. The criteria contained in the table below will be evaluated on a **Pass/Fail** basis and checked during the Preliminary Examination of the proposals.

Criteria	Documents to establish compliance with the criteria
1. Offeror is eligible as defined in Instructions to Offerors, Article 4	Form A: Joint Venture Partner Information Form, all documents as required in the Form, in the event that the Proposal is submitted by a Joint Venture. Form B: Proposal Submission Form
2. Completeness of the Proposal. All documents and technical documentation requested in Instructions to Offerors Article 10	All documentation as requested under Instructions to Offerors Article 10, Documents Comprising the Proposals

have been provided and are complete	
3. Offeror accepts UNOPS General Conditions of Contract as specified in Section IV	Form B: Proposal Submission Form

Qualification Criteria

19. The criteria contained in the table below will be evaluated on a **Pass/Fail** basis and checked during the Qualification Evaluation of the proposals.

Criteria	Documents to establish compliance with the criteria
<p>1. The company should have a minimum of 5 years of continuous experience with at least 02 similar contracts/projects within the related sector.</p> <p>What is considered as relevant experience are the following:</p> <ul style="list-style-type: none"> • The entity should have experience providing technical advisory services on areas covering green finance, climate change finance, optimal finance, renewable energy, cost-effectiveness, and other related topics • The entity's experience working with government agencies/ multilateral organizations/ UN organizations will be an asset • The consultant, or an active organisation within the applying consortium, must have full-time in-country presence. <p>In case of JV, at least one of the JV members should fulfil this criteria.</p>	<p>Certification of incorporation of the Offeror</p> <p>Form F: Performance Statement Form</p>

2. Offeror must provide a minimum of two (2) customer references (including name, email address, and phone number of the focal point) within any of the last 5 years. In case of JV, at least one reference from each JV member should be submitted. UNOPS may contact the customer reference when the bidder is awarded the contract.	Form F: Performance Statement Form
3. Financial Capacity/financial stability: Bidder should have a minimum annual turnover of 75,000 USD in any of the past 2 years Liquidity / quick ratio should be a minimum 1, in any of the past 2 years. In the case of a joint venture, annual turnover is calculated based on the total annual turnover of the JV members. In the case of a joint venture, at least one of the JV members should have 1 liquidity/quick ratio in any of the past 2 years.	Audited Financial Statements for the past 2 years (2022 and/ 2023) / other documents showing the bidder's annual turnover in 2022 and 2023) <i>in English</i>

C. Technical Criteria

20. Technical evaluation will be carried out to bids that pass the eligibility, formal, and the qualification criteria, with requirements as follows:

- The maximum number of points that a bidder may obtain for the Technical proposal is 80. To be technically compliant, Bidders must obtain a minimum of 56 points
- Minimum pass score: 70% of maximum 80 points = 56 points

Overall Technical proposal points allocation

Section number/description		Points Obtainable
1	Offeror's qualification, capacity, and expertise	25
2	Proposed Methodology, Approach, and Implementation Plan	30
3	Key Personnel Proposed and <u>Sustainability</u> Criteria	25
Total Technical Proposal Points		80

Section 1: Offeror's qualification, capacity and expertise

Section 1: Offeror's qualification, capacity and expertise		Points	Sub-points
1.1	<p>Brief description of the organization, including the year and country of incorporation, and types of activities undertaken, including relevance of specialized knowledge and experience on similar engagements done in the past.</p> <p>Similar engagement/service in this case is defined as providing technical advisory services on areas covering carbon market, green finance, climate change finance, optimal finance, renewable energy, cost-effectiveness, and other related topics</p> <p>(Max 4 pages written text plus 1 Matrix)</p>	22	
	The entity should demonstrate extensive experience of researching and working on the subject matters (e.g., involving in projects on green finance, and green initiatives)		10
	Demonstrates an understanding of the Vietnamese context with regard to key stakeholders, legal, regulatory, and policy landscape		6
	Demonstrates an ability to engage locally for stakeholder engagement, information gathering, and information dissemination		6
1.2	<p>General organizational capability which is likely to affect implementation: management structure, and project management controls.</p> <p>(Max 4 pages written text)</p>	3	
	Management structure, management controls, and extent to which any part would be subcontracted. In case of JV, there is clear designation of roles and		3

Section 1: Offeror's qualification, capacity and expertise		Points	Sub-points
	responsibilities between the JV members and sub-contractors.		
Total points for section		25	

Section 2: Proposed Methodology, Approach, and Implementation Plan

Section 2: Proposed Methodology, Approach, and Implementation Plan		Points	Sub-points
2.1	Description of the Offeror's approach and methodology for meeting or exceeding the requirements of the Terms of Reference	20	
	1. Demonstrate an understanding of the current green financing landscape (focusing on regulatory/ institutional structures), the specific tasks and responsibilities within MOF concerning green finance, and the organisational structure within MOF for green finance initiatives		7
	2. Description of the offeror's approach to deliver: A report analysing the current state and scope of green finance in Vietnam and recommendations for MOF to achieve their green finance tasks (D.2.)		5
	3. Description of the offeror's approach to deliver: A detailed report that maps out green financing collaborations between MOF and development partners with priority areas (D.3.)		4
	4. Description of the offeror's approach to deliver: Identification of knowledge and capacity gaps regarding green finance within MOF and development of a capacity-building plan (D.4.)		4

Section 2: Proposed Methodology, Approach, and Implementation Plan		Points	Sub-points
2.2	Quality Assurance	5	
	A plan outlining how the bidder intends to ensure oversight and quality assurance throughout the assignment. Quality Assurance plan should include a discussion on risk assessment and its mitigation plan based on the local context in Vietnam		5
2.3	Implementation Timeline	5	
	Bidder submits a detailed implementation timeline which includes detailed activities to be undertaken during this assignment, and is completed with Gantt chart.		5
Total points of the section		30	

Section 3: Key Personnel Proposed and Sustainability Criteria

UNOPS evaluates the consultants based on their relevant past experiences. Positions that do not meet the minimum qualification will be scored 0.

Section 3: Key Personnel Proposed and Sustainability Criteria		Points	Sub-points
3.1	Qualifications of key personnel proposed	20	

Section 3: Key Personnel Proposed and Sustainability Criteria		Points	Sub-points
	<p><u>1. Team Leader</u></p> <ul style="list-style-type: none"> • Education <ul style="list-style-type: none"> ○ An advanced university degree (Master's degree) in finance, economics, climate change policies, or a related field is required OR ○ Bachelor's degree with an additional 02 years of experience in the similar field will be considered as equivalent. • Experience <ul style="list-style-type: none"> ○ At least 10 years of experience in climate change policies, preferably with a focus on energy, finance, or project finance ○ Proven track record of successfully advising clients on financial matters, particularly in relation to climate change is an asset ○ Previous involvement in finance-related initiatives/ projects in partnership with governments and/ or international partners, in Vietnam preferred <p>Language: Fluency in written and spoken English is essential.</p>		8
	<p><u>2. Green finance specialist</u></p> <ul style="list-style-type: none"> • Education <ul style="list-style-type: none"> ○ Master's degree in economics, finance, or a related field OR ○ Bachelor's degree with an additional 02 years of experience in the similar field will be considered as equivalent. • Experience <ul style="list-style-type: none"> ○ 10 years of experience in researching/ working on sustainable 		4

Section 3: Key Personnel Proposed and Sustainability Criteria		Points	Sub-points
	<p>development and green finance initiatives and/or projects</p> <ul style="list-style-type: none"> ○ Involvement in projects that examine the financial markets, climate change policies, and the energy sector in Vietnam ○ Knowledge of specific environmental market regulations and pricing mechanisms. ○ Involvement in projects on environmental markets, including renewable energy certificates, carbon markets, and any other financial instruments related to environmental assets. ○ Knowledge of and experience in energy transition, environmental market, the political, economic, and social situation in Vietnam preferred 		
	<p><u>3. Economist/ similar role</u></p> <ul style="list-style-type: none"> ● Education <ul style="list-style-type: none"> ○ Master's degree in economics, finance, or a related field OR ○ Bachelor's degree with an additional 02 years of experience in the similar field will be considered as equivalent. ● Experience <ul style="list-style-type: none"> ○ 10 years of experience in the financial field ○ Out of the 10 years of experience, at least 5 years of professional experience in financial/ economic aspects of climate change/ environment, particularly related to analysing the economic implications of environmental policies, economic 		4

Section 3: Key Personnel Proposed and Sustainability Criteria		Points	Sub-points
	<p>forecasting, market analysis, and impact assessment.</p> <ul style="list-style-type: none"> Proven expertise in cost-benefit analysis and a track record of contributing to sustainable development projects Involvement in projects that examine the financial markets, climate change policies, and the energy sector in Vietnam Knowledge of and experience in energy transition, political, economic, and social situation in Vietnam 		
	<p><u>4. Policy analyst/ Legal expert/ similar role</u></p> <ul style="list-style-type: none"> Education <ul style="list-style-type: none"> Master's degree in public policy, laws, economics, or a related field OR Bachelor's degree with an additional 02 years of experience in the similar field will be considered as equivalent. Experience <ul style="list-style-type: none"> Experience working on policy frameworks related to sustainable finance 10 years of experience in policy analysis, with a strong analytical background Out of the 10 years of experience, at least 5 years professional experience in legal/ regulatory aspects of climate change/ environment Knowledge of and experience in energy transition, the political, economic, and social situation in Vietnam Involvement in projects that examine the financial markets, climate change policies and the energy sector in Vietnam preferred 		4

Section 3: Key Personnel Proposed and Sustainability Criteria		Points	Sub-points
3.2	The bidder shall provide a response that demonstrates its commitment to support gender equality through its operations	5	
Total points of the section		25	

D. Financial Criteria (20 maximum points)

21. The financial part of those proposals that are found to be technically compliant will be evaluated as follows.
22. The maximum number of points that a bidder may obtain for the Financial Proposal is 20. The maximum number of points will be allocated to the lowest evaluated price bid. All other prices will receive points in reverse proportion according to the following formula:
23. Points for the Financial Proposal of a bid being evaluated =

$$\frac{\text{[Maximum number of points for the Financial Proposal]} \times \text{[Lowest price]}}{\text{[Price of the proposal being evaluated]}}$$
24. Financial proposals will be evaluated following the completion of the technical evaluation. The bidder with the lowest evaluated cost will be awarded (20) points. Financial proposals from other bidders will receive prorated points based on the relationship of the bidder's prices to that of the lowest evaluated cost.

Formula for computing points: Example

Points = (A/B) Financial Points
Bidder A's price is the lowest at \$20.00. Bidder A receives 20 points
Bidder B's price is \$40.00. Bidder B receives $(\$20.00/\$40.00) \times 20$ points = 10 points

25. The total score obtained in both Technical and Financial proposals will be the final score for the proposal, with 80% allocated to the Technical proposal and 20% to the Financial proposal. The proposal obtaining the overall highest score will be considered as the winning proposal. This proposal will be considered to be the most responsive to the needs of UNOPS in terms of value for money.
26. The selection of the preferred bidder will be based on a cumulative analysis, analyzing all relevant costs, risks, and benefits of each proposal throughout the whole life cycle of the services and in the context of the project as a whole. The lowest-priced proposal will not necessarily be accepted.