



Call for Expressions of Interest

Innovations for Poverty Action | Financial Inclusion Program

Deadline for Applications: Friday, November 4, 2016

The Financial Inclusion Program at Innovations for Poverty Action invites Expressions of Interest from teams of researchers and financial service providers to conduct rigorous research on financial product innovations for low-income households in developing countries.

Across developing and advanced economies alike, low-income households need effective and affordable tools to save and borrow money, make and receive payments, and manage risk. Digital finance and agent banking are rapidly lowering costs and expanding the reach of financial services to the unbanked and underbanked, while at the same time creating new opportunities for the development of improved products and services for the underserved. The Financial Inclusion Program at IPA partners with service providers, governments, and researchers to design and test financial products and services, especially those using digital channels, which help households better manage their finances.

The Financial Inclusion Program focuses on the development of rigorous evidence on innovations to enable the poor to access, use, and benefit from digital financial services. Supported by the Bill & Melinda Gates Foundation, the Program has developed or supported a growing portfolio of [ongoing and completed randomized evaluations](#) since 2011.

This call for Expressions of Interest (EOIs) marks the third competitive funding round in a four-year, \$4.1 million investment supporting randomized evaluations in the following areas, with a specific emphasis on **digital financial services** for the poor. Areas of interest include:

- Usage of innovative digital financial services, including
 - payments for health and education services
 - products or services that address the specific needs and cash-flow challenges of farmers and micro-entrepreneurs
- Incorporation of behavioral insights into product design, regulation, or other policy levers to improve take-up and usage of formal financial services by the poor
- The usage of digital financial services, especially payment mechanisms for public sector reform and/or service delivery
- Consumer protection issues as they relate to digital financial services and products.
- Women's empowerment through digital financial services

Women's Empowerment. In the current round we will give priority to projects that focus on the area of ***Women's empowerment through digital financial services***. We encourage research teams to look beyond heterogeneous effects of financial products on women and actively propose innovative solutions which can help close the gender gap that still exists in financial inclusion.

Download the application here:

<https://www.poverty-action.org/financialinclusion/competitivefund>

CRITERIA FOR ELIGIBILITY

Applicants. Each application must be presented by a team consisting of (i) one or more researchers involved in the design of the intervention and responsible for carrying out a rigorous evaluation of the program and (ii) one or more practitioner institutions from the financial sector who will partner with the research team on the proposed intervention.

Researchers must be affiliated with a research institution or a university and either hold a PhD or be currently pursuing a PhD in a relevant social science or engineering discipline. They must demonstrate experience in field research and randomized evaluations.

Geographic Focus. The fund encourages research projects in developing countries. Projects in Sub-Saharan Africa and South Asia, as well as applications from research teams with one or more researchers working full time in these regions, are particularly encouraged.

Research. All submissions must present a rigorous study design for a randomized evaluation and a clear set of hypotheses.

Submissions proposing to conduct field-based data collection should specify the research implementing partner organization that will assist the research team with the management and implementation of the randomized evaluation. The organization must demonstrate experience implementing randomized evaluations and have a presence in the country.

Projects taking place in countries where IPA has a [country program](#) are expected to be run through the local IPA Country Office, as these offices have the experience and long-term presence to ensure that projects meet excellent research quality standards, maintain strong partner relationships, and that the study is well-integrated with the work of the Financial Inclusion Program and IPA as a whole. Please make sure that you reach out to the local IPA Country Office well in advance of the deadline to discuss your application, including the research design, implementation plan, and project feasibility. Pending review and approval of your proposed project(s) by the country office staff, they will work with you on the budget and application materials. If you need assistance in reaching out to IPA Country Offices, please email us at financialinclusion@poverty-action.org. Research applicants are encouraged to provide a clear motivation in case they elect to work with another implementing organization in a country where IPA is present.

Funding. Expressions of Interest shall indicate the overall cost of the project as well as the funding requested of the Financial Services for the Poor Initiative. Funding requests are capped at \$300,000.

Funding is for research costs. Implementation costs for the program are expected to be covered from other sources, except when adequate justification is provided for their inclusion in the study budget. No funding will be provided for the salary or time of researchers in developed countries. Funding under the study budget for the salaries and/or time of researchers in developing countries will be considered on a case-by-case basis by the selection committee.

Project Timeline. Projects are expected to start within four months of the award date. To be considered for funding under this Call for EOIs, the study start date should be no later than July 2017. Proposal Award decisions for the current round are expected to be communicated in late February 2017.

If your expected study start date is after July 2017 please apply to the next funding round (tentative deadline Summer 2017).

INSTRUCTIONS FOR APPLICANTS

The application process will proceed in two stages.

Stage 1: Expression of Interest submissions will be accepted until November 4, 2016. IPA and a group of policy advisors will review EOI submissions and invite selected applicants to submit detailed research proposals by December 5, 2016.

Stage 2: The detailed proposals will be vetted and presented to a selection committee, comprised of academic and industry experts, for review and final award selection. Grant awardees will be notified and awards subsequently disbursed in March 2017. To learn more about the selection process please visit our [website](#).

Please label the EOI file "**LeadResearcherLastName_PractitionerOrganizationName_EOI2016**" and submit the completed application and other required attachments through our online portal at: https://innovationsforpovertyaction.formstack.com/forms/fip_eoi_2016. If you have difficulty submitting through this site, please contact financialinclusion@poverty-action.org.

The EOI form will require you to provide:

- Details on primary applicant, co-applicants, and institutional affiliations.
- Overview of proposed research project, implementation plan and intervention(s)/products to be evaluated. Please make sure to provide information from **ongoing or completed pilot(s)**, including data on uptake, usage, information in support of program feasibility, and on risks to the successful and timely roll-out of the program at scale. If a pilot has not been conducted yet, provide information on the timeline for any future piloting or why a pilot is not necessary.
- Tentative project timeline and budget. A detailed timeline of the project with key milestones indicated is required. Please note that full scale project implementation is expected to start within 5 months of the award date.
- CVs for all applying researchers, with filename "ResearcherLastName_CV.pdf."
- Signed letter of support from the practitioner organization (the financial service provider or other institution delivering the service/product being evaluated), with filename "PractitionerOrgName_letterofsupport.pdf." The letter should summarize the organization's operations and commitment to the project.
- Signed letter or email (printed in PDF) from the research implementing organization that will carry out the research (whether IPA or a third party), with filename "ResearchOrgName_letterofsupport.pdf." The letter should indicate support for the application and intention to collaborate with the research team to carry out the study.

Graduate Students: Graduate (PhD) students applying to the competitive fund must clearly state whether the proposed work is intended for their own dissertation or whether it is collaborative work with other researchers. Graduate students must include the name of their advisor in the application as well. The advisor must send an email to financialinclusion@poverty-action.org (Subject: "EOI 2016 ResearcherLastName Advisor") acknowledging their support for the submitted application.

Projected Timeline: Applicants whose EOI submissions are approved to proceed to the second stage will need to submit full research proposals within 6 weeks of notification.

Please note that all funded projects must be implemented in accordance with human subject research protocols.

Donor Information: The Financial Services for the Poor Initiative is funded by the Bill & Melinda Gates Foundation. A project may not be eligible for funding in the following scenarios: if the project has been rejected from other funding facilities at the Bill & Melinda Gates Foundation, or if it has received funding from the Bill & Melinda Gates Foundation for an amount equal to or greater than the cap allowed in this call for EOIs. If you are not sure whether your proposal would be excluded by this criterion, please contact us at financialinclusion@poverty-action.org (Subject: "EOI 2016 Funding Inquiry").

ABOUT THE FINANCIAL INCLUSION PROGRAM

IPA's Financial Inclusion Program oversees a portfolio of over 125 ongoing and completed randomized evaluations in financial inclusion implemented by IPA or supported by the Program.

Financial Services for the Poor Initiative

The Financial Services for the Poor Initiative, supported by the Bill & Melinda Gates Foundation, supports research on digital innovations to help low-income households in the developing world access and benefit from formal financial services. The initiative focuses on addressing outstanding questions on how to design and scale innovations to bring affordable and effective services within the reach of unbanked and underserved clients.

Between 2011 and 2015, the Initiative has developed a portfolio of 35 ongoing and completed randomized evaluations and six pilots under the Savings and Payments Research Fund, in collaboration with Yale University. In 2015, Innovations for Poverty Action received a grant from the Bill & Melinda Gates Foundation to support a new round of competitive research funding to test improved financial services and digital channels. In the two preceding rounds the initiative has funded a total of 8 randomized evaluations.

- [More about the Initiative](#)
- [Projects supported under previous funding rounds](#)

For more information about the Financial Inclusion Program:

financialinclusion@poverty-action.org

www.poverty-action.org/financialinclusion

ABOUT INNOVATIONS FOR POVERTY ACTION

Innovations for Poverty Action (IPA) is a research and policy non-profit that discovers and promotes effective solutions to global poverty problems. IPA brings together researchers and decision-makers to design, rigorously evaluate, and refine these solutions and their applications, ensuring that the evidence created is used to improve the lives of the world's poor. Since its founding in 2002, IPA has worked with over 400 leading academics to conduct over 500 evaluations in 51 countries. This research has informed hundreds of successful programs that now impact millions of individuals worldwide.

IPA is present in 20 countries through 18 permanent offices. If you are working in Latin America outside of the countries mentioned below, please contact Kyla Levin-Russell (klevin-russell@poverty-action.org) for further information.

IPA Country Programs		
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To connect with one of our country offices or questions about working with IPA, you may also contact financialinclusion@poverty-action.org or pd@poverty-action.org.