

**U.S. Department of State
Bureau of Near Eastern Affairs
Office of Assistance Coordination**

Catalog of Federal Domestic Assistance (CFDA) Number: 19.500

Promoting Fintech Sector in MENA
Opportunity Number: *SFOP0005694*

Key Information:

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Deadline for Questions & Notification of Intent to Apply:	4/15/2019
Application Deadline:	5/20/2019
Expected Date of Notification:	9/30/2019
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Funding Opportunity Synopsis

Aligned with the Department of State's regional strategic objective of promoting increased employment, economic growth and U.S. economic and commercial engagement, this funding opportunity seeks to advance this strategic objective through a focus on development of the region's financial technology (Fintech) sector. The initiatives supported under this opportunity will promote the Fintech industry through partnerships, technical assistance, and joint ventures with the private sector from the United States and other regions. Initiatives will encourage the formalization of Fintech enterprises, develop and implement business strategies and models for economic growth, and enhance the development of the entrepreneurial ecosystem for Fintech in the region.

Through this funding opportunity, NEA/AC seeks to develop this emerging market and promote U.S. economic interests by encouraging the U.S. private sector to both invest in and facilitate partnerships in the Fintech sector in the MENA region.

Eligible Countries and Territories:

In this announcement, we seek to support projects with activities in the broader MENA region. Submissions may include all countries/territories covered by the Department of State's Bureau of Near Eastern Affairs, with the exceptions of Iraq, Syria, Iran, and West Bank/Gaza. Locations of activities and project beneficiaries will be determined through program design and implementation. As a program intended to benefit MENA stakeholders, the majority of activities should take place in the MENA region.

All applications must be submitted in English. Applicants may submit only one (1) application for each priority area however applications can be either for single or multi-country projects. Complete information on how applicants can submit proposals for this opportunity can be found in Section VI below.

Background Information about NEA/AC: The U.S. Department of State's Bureau of Near Eastern Affairs, Office of Assistance Coordination (NEA/AC) offers Economic Support Fund (ESF) assistance to groups and individuals striving to bring about positive change in the Middle East-North Africa region. The Assistance Coordination Office works in 20 countries and territories, partnering with governments, civil society organizations (CSOs), community leaders, youth and women activists and private sector groups to advance their efforts. Competitively selected projects aim to foster participatory governance, economic reform, and educational advancement in response to local interest and needs.

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APPENDICES *(Posted with NOFO)***APPENDIX 1— Budget Sample Template and Budget Narrative Guidance****APPENDIX 2— Logic Model Template****APPENDIX 3— Application Guidance**

I. FUNDING OPPORTUNITY DESCRIPTION

The financial technology sector (Fintech) in the Middle East and North Africa (MENA) region has seen a great boom in recent years. The Fintech industry has witnessed a 74% increase of total cumulative Fintech startups for the period between 2012 and 2017. Some projections anticipate this emerging market to grow to 250 Fintech startups by 2020. According to Wamda and Payfort's 2017 "State of Fintech" report, Fintech startups in the region have raised \$100 million in funding, with investment expected to double by 2020. Most of the region's Fintech activity is based in the UAE, Lebanon, Jordan, and Egypt, which together account for 73% of all Fintech startups in the region.

Fintech startups include lending startups such as crowdfunding, money circle, peer lending, and loan comparison platforms. Second wave startups specialize in international money transfer, wealth management, insurance solutions, and block chain-based services such as cryptocurrencies.

Through this new funding opportunity, NEA/AC seeks to encourage corporate investment in the Fintech startup sector by facilitating partnerships between the U.S. private sector and Fintech startups in the MENA region. These partnerships could improve the success and growth of the Fintech sector and assist startups to overcome challenges and barriers they face such as tough regulations, access to talent and finance, and competition from larger Fintech corporations.

A. PROBLEM STATEMENT

In the MENA region, 86 percent of the population does not have a bank account and are therefore excluded from the traditional banking and financial sector. According to the "State of Fintech" report, this segment of the population is unbanked due to poverty, financial illiteracy, unreachable rural populations, and the prevalence of the informal economy. Financial inclusion can accelerate social and economic development and contribute to stability and transparency. It can also extend financial services such as e-payments, insurance, and credit, as well as provide funding opportunities to small businesses that struggle to secure financing from traditional banks. As many MENA governments are seeking to diversify their economy by promoting small and medium enterprises, technology can facilitate financial inclusion and bring about such opportunities.

The failure rate of MENA Fintech startups is roughly one in four due to challenges such as financial regulations, access to talent, access to investors and customers, competition from established corporations as well as international startups, and lack of corporate partnerships. According to the "State of Fintech" report, at least 88% of Fintech startups seek corporate partnerships because corporations are ideally positioned to help them overcome barriers such as tough regulations, access to investors, and access to talent. Moreover, highly skilled talent from the finance industry and programmers are hard to find. The hiring aspect for startups is challenging as talent is required to have knowledge of both finance and tech; therefore, most of the top talent find competitive jobs in large corporations.

B. ACHIEVABLE OBJECTIVES

Fintech investments in the MENA region in 2017 amounted to more than \$24 million, a gain of 13% from the previous year. According to Boston Consulting Group, the MENA region has experienced the most explosive growth in global Fintech funding compared to other areas. Since 2010, a variety of investors started to invest in MENA Fintech startups. Investments came from international venture funds, accelerators, and even banks that started diversifying their investments. This increase in corporate investors is a sign that Fintech startups are attractive for their potential value. Through this funding opportunity, NEA/AC seeks to develop and bolster the Fintech sector and promote U.S. economic interests by encouraging the U.S. private sector to invest in and facilitate partnerships with Fintech startups in the MENA region.

A successful project will result in:

- 1) Promotion and formation of partnerships between the U.S. private sector and local Fintech startups in the MENA region;
- 2) Increase business and investments in the MENA Fintech sector by leveraging the United States' status as a leader in entrepreneurship and innovation/technology;
- 3) Increase the number of Fintech startups in the region; and
- 4) Improve existing Fintech startups to increase their number of products and services developed and/or expand their customer base.

C. PROJECT DESIGN

NEA/AC seeks to support projects that will encourage the U.S. private sector to invest in and facilitate partnerships and investment in the Fintech sector throughout MENA. Funds are available to support projects with potential to promote this objective through activities that seek to do the following:

Partnership with the United States

1. Facilitate matchmaking and form partnerships between MENA Fintech sector entities and the U.S. market and other regions;
2. Engage the U.S. private sector in continuous collaboration to identify (and potentially address) areas for improvement to make the MENA Fintech sector more attractive for investment and partnerships;

Technical Assistance

3. Provide technical assistance and other resources to selected Fintech startups; and
4. Work with private sector/industry partners to provide expertise or technical assistance on managing Fintech projects, working with host governments on regulations, and leveraging a network of industry experts.

NEA/AC requires that all activities fully address gender considerations, ensuring that both men and women benefit from support where applicable, and that gender awareness is a built-in component of project activities. This should be documented through gender analysis in the project narrative that identifies any relevant gender gaps and ways the proposed activities will address those gaps. Proposals should demonstrate how addressing relevant gender gaps will enhance the project's goals and objectives. Applicants who are unfamiliar with integrating gender in foreign assistance programming should view the training video located here. [Recipient Gender Integration E-course](#).

Note: Applicants should read this NOFO in its entirety before writing their proposal, and should refer to the full Evaluation Criteria provided in [Section VII](#) while drafting all materials.

The following activities and costs are **NOT ALLOWED** under this announcement:

- Exchange activities with other countries or territories;
- Online gambling;
- Social welfare projects;
- Paying to complete activities begun with other funds;
- Activities that appear partisan or that support individual or party electoral campaigns;
- Academic or analytical research (if not necessary as part of a larger project);
- One-time events, such as stand-alone conferences and one-off round tables;
- Medical and psychological research and clinical studies;
- Cultural presentations, cultural research, cultural clubs, or festivals, etc.; and
- Entertainment costs (e.g., receptions, social activities, ceremonies, alcoholic beverages, guided tours).

NOTE: Applications that include any of these activities or costs above may be eliminated at the Technical Eligibility Review stage and will not advance to the Merit Review Panel.

D. DEFINITIONS

The following is a **definition** of activities accepted under this announcement:

Fintech (financial technology): Refers to tech-enabled products and services that improve traditional financial services. Formerly, the term applied solely to technology applied to the back-end of established consumer and trade financial institutions. The term has expanded to include any technological innovation in the financial sector, including innovations in financial literacy and education, retail banking, investment, and even crypto-currencies.

II. MEASUREMENT OF RESULTS

Applicants shall provide a logic model to demonstrate how the proposed project (including activities, the project design, and the surrounding context) will achieve the stated objectives. Logic model statements can be generated using the template in Appendix II. Please see [Section VI](#) below for more information.

Successful applicants will work with the NEA/AC program and monitoring and evaluation (M&E) teams to create a plan based on the proposed logic model to measure qualitative and quantitative indicators as part of the award negotiations process. Successful applicants will be responsible for collecting data against these indicators, which NEA/AC staff will monitor throughout the period of performance of the award to gauge necessary modifications to the project's design, and assess the results of the project's activities in meeting expected outcomes.

All projects funded as a result of this NOFO will be required to complete a final evaluation of the project at the end of the period of performance with support from the NEA/AC M&E team.

III. AWARD INFORMATION

Funding Mechanism Type:	Cooperative Agreement
Estimated Number of Awards:	1-2
Estimated Total Program Funding:	\$1,000,000
Estimated Award Ceiling:	\$1,000,000
Estimated Award Floor:	\$500,000
Cost-Sharing or Matching:	Required
Estimated Length of Project Period:	12-30 months

Contingent on the availability of funds, approximately \$1,000,000 in Economic Support Funds for approximately one to two (1-2) awards will be awarded through this announcement. If selected to receive an award, an applicant will be awarded funds for up to two and half (2.5) years, depending on the activities and countries proposed. The estimated start date for this project is October 1, 2019. NEA/AC reserves the right to award more or less than the estimated program funding, and reserves the right to award funding under this announcement for a period of up to two years after the announcement's close date.

This request for full applications **does not** constitute an award or commitment on the part of the U.S. government to make any awards, **nor does it commit the U.S. government to pay for costs incurred in the preparation and submission of an application.**

Non-Competing Continuation

Continuation grants funded under these awards, beyond the initial budget period, will be contingent upon the availability of funds; grantee's progress in meeting grant requirements, including timely submission of required reports and compliance with all terms and conditions of the award; timely submission of a request for additional funding; and a determination that continued funding would be in the best interest of the Department of State.

Pending successful implementation of this project for the initial estimated length of time as indicated above, and pending the availability of funds in subsequent fiscal years, NEA/AC may extend this grant for additional time, not to exceed a five (5) year total project period. **Please note that this NOFO requires that applicants submit additional budget materials to plan for potential out-years of non-competing continuations.** See Section VI Application and Submission Information for more details.

IV. SUBSTANTIAL INVOLVEMENT

NEA/AC shall be involved in the program and management performance of these cooperative agreements through consultation and technical collaboration on specified program activities.

NEA/AC Responsibilities

Examples of NEA/AC responsibilities for a cooperative agreement may include:

- Collaboration in establishing annual project objectives and approval of an annual work plan;
- Collaboration in the creation of any training materials;
- Collaboration on proposed partners and/or technical assistance;
- Approval of the selected lenders, investors, and/or small regional banks included in the project; and
- Approval of the selection criteria of beneficiaries.

V. ELIGIBILITY INFORMATION

All applicants will be screened by NEA/AC to determine whether they meet all of the program eligibility requirements detailed below.

NOTE: Applications that do not demonstrate that they meet all of the eligibility requirements in Section A and Section B will not advance past the Technical Eligibility Review stage and may be deemed ineligible for funding under this announcement. Nothing can be added to an application once the competition deadline has passed.

A. ELIGIBLE APPLICANTS

Eligible applicants include:

- U.S. or foreign
 - o Non-profit organizations;
 - o For-profit organizations; or
 - o Small businesses with functional and regional experience in the areas of technology and Fintech.

NEA/AC strongly encourages applications from organizations headquartered in the Middle East and North Africa region. International non-governmental organizations with principal bases of operations outside the Middle East and North Africa are also encouraged to apply, **but the percentage of total budget actually spent in the region through local partners will be among the elements of evaluation for this competition.**

NEA/AC is committed to an anti-discrimination policy in all of its programs and activities. NEA/AC welcomes applications irrespective of an applicant's race, ethnicity, color, creed, national origin, gender, sexual orientation, or disability. We encourage applications from organizations working with underserved communities, including women, people with disabilities, and youth.

NEA/AC encourages applicants to address gender considerations, ensuring both men and women benefit from support.

A.1. Prime Applicant

To be considered for funding under this opportunity, applicants **MUST**:

- Meet ALL of the registration requirements listed in *Section B* below;
- Meet any requirements listed as **MANDATORY** in *Section C, Additional Eligibility Considerations* (below);
- Demonstrate experience working in the MENA region; and
- Demonstrate ability to form relationships/partnerships with MENA-based Fintech organizations and premier U.S. private sector entities to ensure that all project activities can be implemented effectively and efficiently.

Additionally, applicants **SHOULD**:

- Demonstrate the capacity to operate an assistance management project of multiple and diverse activities across the MENA region;
- Demonstrate the ability to accomplish the required activities with minimal full-time staffing and without establishing a dedicated local office in the MENA region; and
- Demonstrate experience in conducting monitoring and evaluation to document and assess short- and long-term outcomes of proposed projects.

A.2. Local Partners

Applicants are strongly encouraged to submit projects that include partnerships with local organizations that would work together on specific programmatic objectives or priorities and that utilize local expertise. **In particular, NEA/AC strongly encourages applicants not based in the MENA region to partner with local organizations.**

B. REGISTRATION REQUIREMENTS

To apply for NEA/AC (Federal) funding – organizations – whether based in or outside the U.S., must have a Unique Entity Identifier (UEI) number, currently referred to as a DUNS number, and an active account with the System for Award Management (SAM). This applies to BOTH prime applicants and any local partners receiving federally funded sub-awards. Applicants who do not meet all registration requirements are NOT eligible for funding under the opportunity.

UEI Number

The UEI number is a nine-digit number established and assigned by Dun and Bradstreet, Inc. (D&B) to uniquely identify business entities.

All applicants must have a UEI number. To obtain a UEI number, please follow the steps below:

Go to <http://fedgov.dnb.com/webform/pages/CCRSearch.jsp>.

Select the country or territory where your organization is physically located. Complete and submit the form. Organizations will need to provide basic information, including physical and mailing addresses, name and title of the chief executive, primary [Standard Industrial Code](#) (SIC), and annual revenue.

For technical difficulties in obtaining this number, please contact D&B at: govt@dnb.com.

System for Award Management (SAM)

SAM is a U.S. government wide registry of vendors doing business with the Federal government and requires annual renewal. The system centralizes information about grant applicants/recipients, and provides a central location for grant applicants/recipients to change organizational information.

Further, applicants must maintain an active account, with current information, while its application is under consideration for funding. To keep an active SAM.gov account, applicants must renew it at least once each year. **If an organizations account expires, the organization cannot submit a grant application until it is renewed.**

To create a new account, please follow the steps below:

Go to <http://www.sam.gov>.

Log In to complete authentication and create an account. On the My SAM page, select *Entity Registrations* from the sub-navigation menu and select *Register New Entity*.

Organizations must have a UEI number and a CAGE number (US Domestic Organizations) or a NCAGE number (Foreign Organizations), to create an account.

Complete and submit the online form. If the applying organization already has the necessary information on hand (see the [SAM Quick Start Guide for Grant Registration](#)), the online form takes approximately one hour to complete, depending upon the size and complexity of the applying entity. Because of the different steps in the process, it might take anywhere from **12-15 business days** to complete the process of creating an account with the system.

For help with SAM.gov, please visit their support page at <https://www.fsd.gov> or contact them at: 866-606-8220 (U.S.) or +1-334-206-7828 (international).

C. ADDITIONAL ELIGIBILITY CONSIDERATIONS

C.1. Cost-Sharing or Matching

As an initiative focused on public-private-partnerships, cost-sharing is required as a component of this NOFO.

Cost-sharing or matching IS an evaluation criteria of this NOFO.

All cost-sharing or matching must be included in detail in the line item budget and noted in the budget narrative. In addition to secured cost-share, NEA would like potential applicants to include in their proposal **estimated but likely** cost-share, including the identification of the likely sources (e.g. partners) and type of cost-share (e.g. financial contribution, pro-bono services, donated space, etc.). Cost-share actuals and budget agreements will be finalized during the negotiation and award phase, and may be adjusted in accordance with the terms of the agreement during implementation.

When cost-sharing is offered, it is understood and agreed that the applicant must provide the amount of cost sharing as stipulated in its proposal and later included in an approved agreement. Cost sharing may be in the form of allowable direct or indirect costs. For accountability, recipients must maintain written records to support all costs that are claimed as their contribution, as well as costs to be paid by the Federal government. Such records are subject to audit. The basis for determining the value of cash and in-kind contributions must be in accordance with OMB 2 CFR 200.306 – Cost Sharing and Matching.

VI. APPLICATION AND SUBMISSION INFORMATION

A. APPLICATION DOCUMENTS

All applications must include the application components detailed below. **All application documents must be submitted in English.** Applicants may submit only one (1) application. Please refer to Section B below for additional submissions guidance and requirements.

NOTE: Applications that do not include all the required documentation described in Section 1 below will not advance past the Technical Eligibility Review stage. Further, applications that exceed the allowable page limits will not be reviewed by the review panel. **Applicants may not add any materials to an application once it has been submitted and the competition deadline has passed.**

A.1. Required Documents

Federal Assistance Application Forms (SF-424, SF424a, and SF-424b):

Applicants must complete all three forms online to be considered for funding. The SF-424B is required only for those applicants who have not registered in SAM.gov or recertified their registration in SAM.gov since February 2, 2019 and completed the online representations and certifications. **Guidance on how to complete the SF-424 and SF424a is provided in Appendix 3.** **NOTE: In addition to following all guidance outlines below regarding application materials, applicants are strongly encourage to review the [Application Evaluation Criteria section](#) of this NOFO closely as they prepare their proposal. The Evaluation Criteria section is the rubric by which each application will be scored.**

Project Narrative:

The Project Narrative describes the efforts the applicant will undertake to address the priorities and goals of this announcement. It may **be no longer than 15 pages**. More details on preparing the Project Narrative are provided in Appendix 3. **Applicants are strong encouraged to review Appendix 3 before preparing their Narrative.**

Budget & Budget Narrative Submission:

Applicants must provide the following three elements as part of their budget submission:

- Summary Budget
- Detailed Line Item Budget
- Budget Narrative

*A detailed budget for up to two years is required as well as a notional budget (in a separate tab) for up to three out years.

There is no page limit for this section of an application. A sample fillable template can be found in Appendix 1. This template includes three tabs: The first tab includes written guidance on preparing the **Budget Narrative**. Applicants are strongly encouraged to create their Budget Narrative in Word and submit as either a Word Doc or PDF file. **Please note that the Budget Narrative should include designations of who is considered Key Personnel for this project.** As defined in the [Department of State Standard Terms and Conditions](#) for assistance awards, Key Personnel means, "...key professional and supervisory personnel; i.e., the members of the professional staff in a program supervisory position engaged for or assigned to duties under the award." The second tab of the budget template in Appendix 1 has the template for the **Summary Budget**. This tab will auto-fill as you complete the Detailed Line Item Budget, which can be found on the third tab. The third tab is where you can fill in the template for the **Detailed Line Item Budget** as stated above. **NOTE: Applicants are strongly encouraged to use the same format as provided in the template, and to submit summary and detailed line item budgets in Excel form, and the Budget Narrative as either a PDF or Word file.** If the applicant does not use the template, the applicant must ensure that their submission includes all elements outlined in the sample. The template, which includes more detailed instruction, can be found in Appendix 1. **Applicants are strongly encouraged to review Appendix 1 before preparing their Narrative.**

In addition to the detailed budget for up to two and a half (2.5) years, applicants shall submit a notional budget for an additional two and a half (2.5) out years, for a total of five (5) years.

Logic Model:

Applicants shall provide a logic model to demonstrate how the proposed project (including activities, the project design, and the surrounding context) will achieve the stated objectives. The logic model statements can be generated using the template in **Appendix 2. NOTE: Applicants are strongly encouraged to use the same format as found in the sample.** If the applicant does not use the template, the applicant must ensure that their submission includes all elements outlined in the sample. This section **may be no longer than three (3) pages.**

Job Descriptions / Biographical Info for Key Personnel Positions:**Professional bios for lead project personnel in application and partner organizations:**

Summary professional information must be included within the project narrative or as a separate document included in the application. This section **may be no longer than five (5) pages**.

List of U.S. and International Business Partners:

As an initiative designed to leverage private sector entities, provide a listing of all partners, noting what level of involvement and whether partnership is secured (i.e. letter of intent) or potential/prospective. This section **may be no longer than five (5) pages**.

List of Potential Advisors/Technical Assistance Providers:

This can include examples of previous instances of providing technical assistance in the Fintech industry context. This section **may be no longer than five (5) pages**.

Project Timeline:

Applicants must provide an overall breakdown of the order and timeframe in which all project activities will take place. This item should provide a macro snapshot of what will take place from beginning to end of the project. Applicants must ensure that the timeline of activities/events corresponds with details provided in the Project Narrative and Logic Model. This section **may be no longer than five (5) pages**.

Negotiated Indirect Cost Rate Agreement: **NOTE: This item is required only IF applicable.**

Applicants proposing indirect costs in the Budget greater than a 10% de minimis rate must provide a copy of their Negotiated Indirect Cost Rate Agreement (NICRA). This item will not be counted toward any page limits.

A.2. Optional Documents

Applicants may submit additional documents for consideration with their application. These documents are not required and there is a **10 page limit** for this section of the application.

NOTE: Applicants must adhere to all maximum allowed page counts. Applications that exceed any of the allowable page limits will not advance past the Technical Eligibility Review stage.

B. APPLICATION FORMATTING REQUIREMENTS

The required font is 12-point, Times New Roman. All application documents must be single spaced, with all margins (left, right, top, and bottom) of at least one inch each. Also, applicants should ensure all pages in the application package are numbered consecutively and meet the page limit requirements outlined in [Section A.1](#) and [A.2](#) above. **The Standard Forms 424 (SF-424, SF-424a, and SF-424b) are excluded from the page numbering.**

It is strongly recommended that applicants submit grant applications using Microsoft Office. If applicants do not have access to Microsoft Office products, Adobe PDF files may be submitted.

C. SUBMITTING AN APPLICATION

Applicants must submit their application electronically using either [Grants.gov](#) OR [SAMS Domestic](#). Both systems require that the applying organization have an account with the system and both require a UEI number and SAM.gov account as detailed in [B.3](#) above. **It is the responsibility of the applicant to ensure they have an active account and will be able to submit its application. Applicants must select one of these systems to submit their application; do not submit an application through both systems.** NEA/AC is not in a position to grant exceptions to these requirements.

The application process is not complete until the applicant receives notification that its application has been validated and forwarded to the granting agency (NEA/AC). Please allow sufficient time for entering the application into these systems. It is the responsibility of the applicant to monitor its application to ensure that it is successfully received and validated.

C.1. Grants.gov

Grants.gov is a single portal for applicants to find and apply to U.S. government funding opportunities. Creating an account with this system is a five-step process: 1) obtain a UEI number; 2) create an account with the System for Award Management; 3) create a profile, including username and password; 4) obtain Authorized Organization Representative (AOR) authorization; and 5) track AOR status. This process can take 10 business days or longer, even if all the steps are completed in a timely manner. **To create an account, go to www.grants.gov and click on the “Register” link, located at the top, right-hand side of the page.**

C.2. SAMS Domestic

SAMS Domestic is a comprehensive grants management system that allows applicants to apply for, manage, and report on the use of U.S. government funds for multiple programs, accessed online at mygrants.service-now.com.

To create an account, go to <http://mygrants.service-now.com>, and click the “create an account” hyperlink, located above the user name prompt. Users will be directed to a page entitled “User Registration Request;” complete the online form and click the “Submit” button. Users will receive an activation email entitled “Verify Your Grants Account Registration;” click the activation link within the email to receive a username and password.

SAMS Domestic has Quick Tours available to educate users about the system. These documents can be found on the Support tab upon logging into the system.

D. SUBMISSION DATES AND TIMES

Applications must be time stamped before 17:00:00 eastern time (ET) on May 20, 2019. There will be no grace period, and any application not received by the application deadline will be deemed ineligible and will not advance to be reviewed. **Each applicant is encouraged to submit an application far enough in advance of the deadline so the applicant can alert NEA/AC (nea-grants@state.gov) of any technical difficulties and allow sufficient time to resolve difficulties before the deadline.** Although NEA/AC will work with applicants to

resolve technical issues, it is not in a position to grant exceptions to the submission requirements outlined in this announcement.

VII. FUNDING LIMITATIONS, RESTRICTIONS, AND OTHER CONSIDERATIONS

1. Awards to Commercial Firms or For-Profit Organizations

The Department of State prohibits profit under its assistance awards to commercial organizations. No funds will be paid as profit to any recipient that is a commercial organization. Profit is defined as any amount in excess of allowable direct and indirect costs. The allowability of costs incurred by commercial organizations is determined in accordance with the provisions of the Federal Acquisition Regulation (FAR) at 48 CFR Part 31. Program income earned by the recipient may be:

- added to the total of the amount of this award, including the required cost sharing or matching, and use it to further eligible project objectives;
- used to meet the Recipient's cost sharing or matching requirement;
- OR deducted from the total project or program allowable cost in determining the net allowable costs on which the federal share of costs is based.

2. Audit Requirements

Domestic and foreign organizations that expend \$750,000 or more in a fiscal year in federal assistance must perform an independent, recipient-contracted Single Audit or Program Specific Audit. (**Program-specific Audit** means an audit of one Federal award program. **Single Audit** means an audit that includes both the entity's financial statements and the Federal Awards to be conducted in accordance with Generally Accepted Government Auditing Standards (GAGAS). The audits must be independently and professionally executed in accordance with GAGAS either prescribed by a government's Supreme Audit Institution with auditing standards approved by the Comptroller General of the United States, or the host country's laws or adopted by the host country's public accountants or associations of public accountants, together with generally accepted international auditing standards. However, foreign entity audits consistent with International Standards for Auditing or other auditing standards are acceptable with the Grants Officer's approval. More information can be found at <http://gao.gov/assets/590/587281.pdf>

For sub-non-Federal entities expending \$750,000 or more in Department of State award funding during their fiscal year, Department of State standard audit provisions require that Prime non-Federal entities certify that audits of sub-non-Federal entities are performed annually and according to the standards described above. The cost of audits required under this policy may be charged either as an allowable direct cost to the award, OR included in the organizations established indirect costs in the award's detailed budget.

3. Compliance with Applicable Federal Funding Regulations and DOS Terms and Conditions

Payment of funds awarded under this Notice of Funding Opportunity will not be disbursed until the DOS has been assured that the Recipient's financial management system will provide effective control over and accountability for all Federal funds in accordance with [2 CFR 200](#) and

[2 CFR 600](#) as applicable. Awards issued under this NOFO are subject to the [Department of State Standard Terms and Conditions](#) and [2 CFR 200](#) and [2 CFR 600](#) as applicable.

VIII. APPLICATION REVIEW AND SELECTION PROCESS

A. APPLICATION EVALUATION CRITERIA

Achievable Objectives (25 points)

- Each of the project objectives listed above (in Section I) are clearly addressed.
- Impact and Effectiveness: The applicant describes the project's potential contribution to solving the problem addressed in the problem statement and achieving results.
- Timeframe: The applicant describes realistic results to be accomplished within the timeframe of the proposed award.
- Milestones: The applicant provides realistic milestones to indicate progress toward goals and objectives as described in the program announcement.
- M&E: The applicant explains how monitoring and evaluation activities will be carried out throughout the award's period of performance and who will be responsible for them.

Project Design (35 points)

- The applicant clearly describes how each proposed project activity will address each of the objectives outlined in the requested priority area above (Section I).
- Responsiveness to NOFO: The applicant explains how the proposed activities respond to the objectives listed in the NOFO.
- Rationale: The applicant justifies how the proposed activities will achieve the above objectives in this context.
- Innovation: The applicant details an overall approach that is **innovative**, including interactive activities that do not duplicate or merely add to existing/recent initiatives.
- Project Management and Work plan: The applicant **explains how** activities will be implemented successfully (e.g. criteria and process for participant selection, rationale for implementation locations proposed, methodologies for partnerships and co-financing/cost-share, division of labor among partners, etc.).
- Partnerships and Buy-ins: The applicant addresses how the project will engage or obtain support from relevant stakeholders and identifies local partners. The applicant will demonstrate experience and/or strong connections in Fintech
- Beneficiaries Selection Criteria and Process: The applicant explains how participants will be selected (e.g., criteria for selection, selection process).
- Feasibility: The applicant proposes activities that are feasible, practical, and/or experiential in nature to encourage innovation.
- Marginalized Populations: The applicant identifies and addresses support for marginalized populations (i.e. gender, youth, underserved communities, etc.) in all proposed activities and objectives and provides specific means for their inclusion.
- Gender Considerations: The applicant includes gender analysis in the project narrative that identifies relevant gender gaps and ways the proposed activities will address those gaps. Proposals should demonstrate how addressing relevant gender gaps will enhance the project's goals and objectives and how the project will benefit both men and women.

Organizational Capacity (25 points)

- The applicant demonstrates extensive **MENA and Fintech industry experience/track record** (e.g. institutional record of successful programs in the developing Fintech products or solutions, operating context knowledge such as understanding of local laws and regulations, track record developing tailored content, demonstrated ability to obtain private sector financing for USG-backed initiatives, etc.).
- The applicant demonstrates capacity for responsible fiscal management of donor funding (e.g., successful management of a previous sub-award or grant).
- The applicant demonstrates the ability to meet monitoring and evaluation requirements.

Staff and Position Specifications (10 points)

- The applicant details **substantial staffing** with appropriate qualifications to launch the project with minimal start-up time. Applicant demonstrates the capacity to manage the proposed project.
- The applicant has pre-identified key staff members and/or partners, including volunteers, who **demonstrate experience** working in the region and industry proposed, as well as with participants from that area (e.g., language skills, cultural understanding).
- The applicant details the roles and qualifications of each key person – whether staff, partner, consultant, or volunteer – in a **biographical sketch**.
- The applicant has provided a job description, including **hiring criteria**, for proposed project positions that are vacant.

Cost Effectiveness (5 points)

- The applicant has provided a detailed budget with costs proposed reasonable in relation to the proposed activities and anticipated results, which are clearly explained in the budget narrative.
- The applicant has provided a detailed budget that provides details of calculations, including estimation methods, quantities, unit costs, and other similar quantitative detail sufficient for the calculation to be duplicated.
- The applicant has provided a detailed budget that demonstrates the preponderance of the budget is spent on supporting the project participants/activities in country.
- The applicant has provided a detailed budget that includes costs dedicated to management, monitoring and evaluation, and any costs needed for further gender analysis and for addressing gender gaps.
- The applicant has provided a detailed budget that demonstrates adequate travel costs are proposed.
- The applicant has provided additional sources of funding (cost-share or matching) for the project, as well as an explanation of how those additional sources will be used.
- The applicant has provided a detailed budget that demonstrates a reasonable cost per participant.

B. REVIEW AND SELECTION PROCESS

NEA/AC is committed to ensuring a competitive and standardized process for awarding funding. Applications will be screened initially in a Technical Eligibility Review stage to determine whether applicants meet the eligibility requirements outlined in [Part V](#) and have submitted all

required documents outlined in [Part VI](#). Applications that do not meet these requirements will not advance beyond the Technical Eligibility Review stage and will be deemed ineligible for funding under this NOFO.

NEA/AC reserves the right to have all applications deemed to be eligible undergo a Subject Matter Expert (SME) review prior to the Merit Review Panel. Applications that do not pass SME review will not proceed to the Merit Review Panel.

All applications that proceed to the Merit Review Panel will be evaluated by U.S. government and non-governmental subject matter and/or country-specific experts and will be rated on a 100-point scale. Point values for individual elements of the application are presented in [Part VII, Section A](#). Panel Reviewers' ratings, and any resulting recommendations, are advisory.

Final award decisions will be influenced by whether the application meets NEA/AC's programmatic goals and objectives, how it supports the Department's overarching foreign policy priorities, and the geographic distribution of the top-ranking applications.

IX. ADMINISTRATION INFORMATION

A. AWARD NOTICES

Applicants who do not advance beyond the Technical Eligibility Review stage will be notified 30 business days after the closing of the announcement. The authorized representative and program point of contact listed on the SF-424 will receive the notification via email. If an applicant does not receive such a notification, their submission was put forward for review.

NEA/AC expects to notify applicants who proceeded past the Technical Eligibility Review stage about the status of their application by September 30, 2019. Final awards cannot be made until funds have been appropriated by Congress, allocated and committed through internal bureau procedures. Successful applicants will receive a Federal Assistance Award (FAA) from the bureau's Grants Office. The FAA and the original proposal with subsequent modifications (if applicable) shall be the only binding authorizing document between the recipient and the U.S. Government. The FAA will be signed by an authorized Grants Officer, and transmitted to the recipient's responsible officer identified in the application. NEA/AC reserves the right to award funding to applicants under this announcement for a period of up to two years after the announcement's close date.

B. REPORTING REQUIREMENTS

Reporting is critical to effective program management and oversight. Reports are required as a means of evaluating the recipient's progress and utilization of resources. They are divided between a performance progress report and a financial status report.

Recipients will, at a minimum, be required to submit Quarterly Performance Reports (QPR) and a Quarterly Financial Reports (QFR). QPRs will compare actual to planned performance and indicates the progress made in accomplishing each assistance award tasks/goals noted in the grant agreement and will contain analysis and summary of findings, both quantitative and

qualitative, for key indicators. QFRs provide a means of monitoring expenditures and comparing costs incurred with progress.

Recipients must report ***immediately*** when a program faces unplanned delays in implementation, fails to meet program targets or milestones, or costs increase. Any changes or revisions to the approved budget require prior approval from the NEA/AC Grants Officer.

Recipients are required to report program and beneficiary achievements on a quarterly basis (or provide written confirmation that there is no related news for the given quarter) beginning with second quarter's program report.

C. TRAVEL NOTIFICATIONS

Selected applicants will be required to provide prior notification of all international travel as a requirement of their agreement. This includes travel which is already included in the approved budget and Scope of Work. The purpose of this notification is to enable NEA/AC to inform the relevant U.S. Embassy or post of the recipient's intent to travel. The recipient must notify the Grants Officer at least three (3) business days prior to any travel. The Grants Officer reserves the right to advise against specific travel arrangements for security-related reasons.

D. APPLICANT VETTING AS A CONDITION OF AWARD

Applicants proposing activities in **Lebanon** are advised that successful passing of vetting to evaluate the risk that funds may benefit terrorists or their supporters is a condition of award. Applicants may be asked to submit information required by DS Form 4184, Risk Analysis Information about their company and its principal personnel. Vetting information is also required for all sub-award performance on assistance awards identified by the Grants Officer, information may be submitted on the secure web portal at <https://ramportal.state.gov>, via Email to RAM@state.gov, or hardcopy to the Grants Officer. Questions on the form may be emailed to RAM@state.gov. Failure to submit information when requested, or failure to pass vetting, may be grounds for rejecting an application for award.

E. BRANDING AND MARKING REQUIREMENTS FOR GRANTEES

Grantees awarded under this announcement will be required to make all materials produced under the award with the standard U.S. flag in a size and prominence equal to (or greater than) any other logo or identity. Materials are defined as but not limited to: training materials, materials for recipients, or materials to communicate or promote with foreign audiences a program, event, project, or some other activity under this award, including but not limited to invitations to events, press materials, event backdrops, podium signs, etc. In addition, sub-recipients or sub-awardees are subject to the marking requirements and the grantee shall include a provision in the sub-recipient or sub-awardee's agreement indicating that the standard, rectangular U.S. flag is a requirement. Exceptions to this requirement can be discussed with NEA/AC when negotiating an award. **Waivers may be considered on a case-by-case basis depending on the circumstances, projects, and activities.**

F. UEI NUMBER REQUIREMENT FOR SUB AWARDEES

All sub-awardees are required to have a UEI number. For information on obtaining a UEI number, please see Part III, Section B.1. **Proposed sub-awardees are not required to have a**

UEI number prior to the submission of an application but must have one prior to a sub-award being issued.

G. SUB AWARDEE REPORTING REQUIREMENT

Grantees awarded under this announcement will be required to report all sub-awardees receiving funds of \$25,000 or more to <http://www.fsrs.gov>. More information about this requirement can be found at this site.

X. AGENCY CONTACTS

For questions regarding this funding opportunity including: completing an application, financial and grants management issues, or technical matters, contact:

nea-grants@state.gov

All questions and a confirmation of Intent to Apply must be submitted in writing to nea-grants@state.gov by January 2, 2019 at 17:00:00 eastern time (ET). NEA/AC will create a document of the submitted questions along with the answers and post it on [SAMS Domestic](#) and Grants.gov. Questions submitted after the deadline will not be addressed.

The intent to apply is a notification to the Bureau of Near East Affairs Office of Assistance Coordination via email expressing the intent to submit a proposal under this announcement. The notification does not require any specific format or template, and unless specifically indicated, the notification is not mandatory.

The intent to apply is optional and not binding.

For questions regarding creating an account with or using grants.gov to submit an application, contact the grants.gov Contact Center. The Contact Center is available 24 hours a day, 7 days a week, excluding Federal holidays.

Grants.gov Contact Center
(800) 518-4726
support@Grants.gov

For questions regarding creating an account or using [SAMS Domestic](#) to submit an application, contact the ILMS Help Desk. The Help Desk is available 24 hours a day, 7 days a week, excluding Federal holidays. The ILMS Help Desk utilizes a user-facing ticketing interface that allows users to submit and monitor their SAMS Domestic tickets. The ILMS Self Service Portal can be accessed by going to <https://afsitsm.service-now.com/ilms/home>.

ILMS Help Desk
(888) 313-ILMS (4567)
[ILMS Self Service Portal](#)

XI. DISCLAIMER

The terms and conditions published in this NOFO are binding and may not be modified by any Bureau representative. Explanatory information provided by the bureau that contradicts public

language will not be binding. Issuance of the NOFO does not constitute an award commitment on the part of the U.S. government. The Bureau reserves the right to reduce, revise, or increase proposal budgets in accordance with the needs of the program and the availability of funds. Awards made will be subject to periodic reporting and evaluation requirements listed in this NOFO.