



OFFICIAL PRESS RELEASE

9 January 2026

Request for Proposal (RFP)

Provision of Professional Consultancy Services for the Development of an Inclusive Green Finance Roadmap for Tonga

Data	Specific Instructions / Requirements
RFP Issuance Date	9 Jan 2026
Proposal Submission Deadline	23 Jan 2026
Notification of Award Decision	6 Feb 2026
NRBT Contact Details (submitting questions & proposal)	Human Resources Department E-mail address dedicated for this purpose: <u>nrbt@reservebank.to</u>

1. Background:

The Kingdom of Tonga faces significant vulnerability to extreme climatic events (cyclones, earthquakes, tsunamis), which disproportionately impacts low-income populations and outer island communities due to their limited access to financial services for mitigation and recovery. Historically, Tonga's financial sector has prioritized conventional products with limited integration of green finance initiatives, posing risks to both environmental sustainability and long-term financial stability.

Addressing this critical gap in inclusive green finance (IGF) is a key priority for the National Reserve Bank of Tonga (NRBT) to support national objectives of sustainable development and climate resilience. Acknowledging that this thematic area is still emerging and that a strategic framework is yet to be established, the NRBT is seeking support to develop a clear and comprehensive roadmap.

The project, in collaboration with the Alliance for Financial Inclusion (AFI), aims to develop an Inclusive Green Finance (IGF) Roadmap to serve as a strategic guide for integrating green finance practices into Tonga's financial system. More importantly, the project seeks to improve the capacity of Tonga's financial sector to support green projects and ultimately enhance the resilience of vulnerable communities.

2. Overall Objective:

The project aims to help establish a sustainable and inclusive financial system in Tonga that actively contributes to environmental sustainability and climate resilience.

More specifically, the project aims to:

- Understand the landscape of sustainable finance activities in Tonga;
- Develop an Inclusive Green Financing (IGF) Roadmap for Tonga benchmarked on applicable international practices and in close consultation with the National Reserve Bank of Tonga (NRBT) all key national stakeholders;
- Build the capacity of the NRBT and key stakeholders on the IGF Roadmap implementation.

3. Scope of Work:

The Consultant is expected to:

- i. Assess the current inclusive and green finance landscape in Tonga and identify gaps, barriers, and areas that require intervention and action;
- ii. Elaborate on approaches and processes for identifying risks related to climate and sustainability, then recommend benchmarks based on international standards;
- iii. Identify opportunities to leverage existing actions and channel increased financial flows to priority sectors that represent the largest financing need;
- iv. Develop a draft an IGF Roadmap that outlines a specific national vision, goals, actions, stakeholders, and timelines, ensuring that financial institutions are better equipped to support green projects and initiatives.

- v. Lead the facilitation of consultation workshops on the draft IGF Roadmap with key stakeholders to raise awareness, ensure shared ownership, and receive inputs, towards refining the roadmap.
- vi. Conduct an in-person capacity building on the IGF Roadmap implementation for NRBT, financial institutions, and other stakeholders.

4. Timeline and Deliverables:

The assignment is expected to commence for a period of nine months from February 2026 - October 2026. The key timelines are summarized in the table below:

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days (to complete deliverables)
1.	<ul style="list-style-type: none"> a. Scoping activities, desk-based literature review of climate and climate financing policies in the country, review of global practices on IGF. b. Inception report which includes the following: <ul style="list-style-type: none"> • a brief landscape report (2-3 pages) on the state of climate finance, IGF, and green finance in the country. • a plan of activities on how the outputs can be delivered. 	Weeks 1-8	2 days
2.	<ul style="list-style-type: none"> a. Assessment, gap analysis, and benchmarking exercise. b. Interim IGF Roadmap: First full draft of the roadmap for review by NRBT and AFI. 	Weeks 4-20	25 days
3.	<ul style="list-style-type: none"> • Draft Final Report that includes the following: <ul style="list-style-type: none"> a. Revised drafts integrating comments from NRBT and AFI. b. Summary of comments with remarks on how the comments were addressed. 	Weeks 21-24	5 days
4.	<ul style="list-style-type: none"> • Stakeholder consultations • Peer review of the draft in the AFI Network • Activity Report: Summary of consultation results and remarks on how comments were addressed 	Weeks 25-28	8 days
5.	<ul style="list-style-type: none"> • Final IGF Roadmap submission 	Weeks 29-36	10 days

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of days (to complete deliverables)
	<ul style="list-style-type: none"> Capacity building for NRBT and key stakeholders 		

5. Travel:

All travel arrangements, including bookings and logistics, will be organized and managed by the consultant, in line with NRBT's travel policy and guidelines. All travel costs of consultant associated with project delivery must be included in the financial proposal.

6. Consultant Experience:

The consultant undertaking this assignment should have the following qualifications at minimum:

- 8+ years of professional experience in broad financial regulation, climate risk management, green finance, sustainable finance, financial inclusion, climate policy and international development.
- Advanced understanding and experience in analyzing the issue of regulatory oversight and supervision around financial inclusion & stability, public finance.
- Experience working directly with central banks on policy development and implementation, preferably in regulatory oversight, risk management, supervision, prudential regulation, and enforcing policies and mandates.
- Knowledge of green finance and climate change policies and development. Experience in supporting green finance/climate finance policy development is desirable.
- Excellent oral, writing and presentation skills in the English language is compulsory.
- Previous experience working with the Government of Tonga or in the Pacific is an advantage.
- Previous experience writing is desirable.
- Advanced university degree in social science, international economics, environmental policy, development finance or other related field.

7. Payment Terms:

The payment terms proposed for this consultancy are as following:

Deliverables	Percentage
Upon submission and acceptance of Inception Report by AFI and NRBT	20%
Upon submission and acceptance of draft IGF ROADMAP by AFI and NRBT	50%
Upon submission and acceptance of Final IGF ROADMAP by AFI and NRBT	30%

8. Administrative Information:

8.1 Disclaimer

The final decision on the selection of a consultant/consulting firm for this project rests with the NRBT management team. Only shortlisted and successful consultants will be contacted.

8.2 Proposal Submission Information

Proposals will be due with the following requirements for submission:

Submission Deadline:	23 January 2026
Documents to be submitted:	
Firm	<ul style="list-style-type: none">• Company Registration;• Company Profile;• List of previous or current clientele on similar work.• References with email contact• Joint-Agreement (if any);• Proposal (if any);• Conflict of Interest Disclosure form• At least one (1) sample work (link or attachments) if any
Individual	<ul style="list-style-type: none">• Full CVs with list of previous similar work;• Disclosure if individual have a full time or part time employment contract with any organization or government official or indirect involvement in this tender;• Conflict of Interest Disclosure form;• Reference letter (if any);• References with email contact;• At least one (1) sample work (link or attachments) if any
Submission of Technical and Financial:	<p>Kindly submit the followings:</p> <ol style="list-style-type: none">1. Technical and Financial proposals and/or additional proposal for more information.2. Technical and Financial proposal must be separated in different pdf.3. Financial proposals must be in TOP or in USD equivalent.4. Proposal to be submitted to the designated email address.5. NRBT does not tolerate copyright infringement, including but not limited to infringement, in the form of plagiarism. Consultant or Consulting entity awarded a contract by NRBT shall take responsibility to ensure that the authored works, produced in parts or as an entirety of the deliverables stated in this RFP does not infringe on copyrights.

Method of Submission:	By email to NRBT's Human Resources Department at nrbt@reservebank.to
NRBT is not bound to accept the lowest quoted bid and reserves the right to disqualify incomplete submission, overlapping submission, non-compliance to the above requirements. Notification of results will only be sent to shortlisted candidates upon completion.	

8.3 Retention of Proposals

All proposals submitted become the property of NRBT. NRBT will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

9. Reporting:

Throughout the contract period, the Consultant will be reporting regularly to NRBT and AFI Team on a schedule mutually agreed by all parties.

10. Evaluation Criteria

The proposals submitted will be evaluated based on the following criteria:

No.	Technical Scoring Criteria	Percentage
1.	Profile and Overall Qualification; Relevant experience for small island economies	10%
2.	Technical Experience and competence of the key staff for the assignment related as per the following:	50%
	<ul style="list-style-type: none"> Financial regulation, financial risk management, or financial inclusion policies, ESG risk management 	25%
	<ul style="list-style-type: none"> Climate finance, green finance, or sustainable finance policymaking, climate and environmental policies and developments, climate investments and other financing policies/mechanisms related to climate finance or sustainable finance 	25%
3.	Adequacy of proposed workplan and methodology	30%
	<ul style="list-style-type: none"> Technical approach and research methodology 	10%
	<ul style="list-style-type: none"> Conceptual framework of the proposal including a demonstration of logical and clear planning to execute tasks and complete deliverables 	10%
	<ul style="list-style-type: none"> Risk Assessment linked to the consultancy 	10%
4.	Sample work - Writing experience and English speaking	10%
Total:		100%

Evaluation of technical and financial proposals

NRBT reserves the right to award the most suitable proposal based on the evaluation of combined criterion, where bidders are qualified by the combined valuation of the technical and financial proposals, with the following weightage:

- i) Technical Proposal: 70% (Seventy percent)
- ii) Financial Proposal: 30% (Thirty percent)

For further queries, please contact:

National Reserve Bank of Tonga
Telephone: (676) 24-057
E-mail: nrbt@reservebank.to
Webpage: www.reservebank.to