TERMS OF REFERENCE
Initial assessment / short study of the potential of bankability in the Indus Delta Ecoregion landscape, development of concept notes / business ideas and mapping of relevant private sector entities and financial sector institutions.

1. INTRODUCTION
Contract type: Consultancy Services (Desk and Field based)
Duration of assignment: February 2021-April 2021

Established in 1970, World Wide Fund for Nature-Pakistan (WWF-Pakistan) is the largest conservation non-governmental organization in Pakistan. WWF-Pakistan works inter alia with local and indigenous communities, national and provincial governments, civil society, international organizations, industries, and corporate entities, and is committed to the conservation of the country’s rich biodiversity, sustainable use of natural resources, and climate change mitigation. WWF-Pakistan further focuses its efforts in seven (7) different practice areas, which includes wildlife, freshwater, oceans, climate change & energy, forests, and food & markets. As part of the global WWF Network, which has an active presence in around a 100 (hundred) countries, WWF-Pakistan, with a Head Office in Lahore and more than 25 offices across Pakistan, has a presence in all provincial capitals, as well considerable outreach in targeted field sites, protected areas, and other key ecological sites. The organization has over 250 employees, among which the professional staff includes zoologists, biologists, foresters, freshwater experts, agriculturists, sociologists, environmental economists, and GIS experts.

2. BACKGROUND
Launched in December, 2019, the Dutch Fund for Climate and Development (DFCD) is managed by a pioneering consortium of Climate Fund Managers (CFM), World Wide Fund for Nature Netherlands (WWF-NL) and SNV Netherlands Development Organisation, led by the Dutch Entrepreneurial Development Bank (FMO) and supported by the Ministry of Foreign Affairs of the Netherlands.

The DFCD consortium aims to serve as a leading example for institutional partnerships, to attract and deploy public and private capital in well-designed and impactful climate-friendly projects. The consortium connects the long-standing project development expertise of SNV Netherlands Development Organisation and WWF-NL to the capital raising and investment capabilities of Dutch Entrepreneurial Development Bank (FMO) and Climate Fund Managers.

In late 2019, WWF-Pakistan submitted the Indus Ecoregion as potential landscape before the DFCD, and was subsequently chosen out of 61 submissions. The Indus Delta Ecoregion hence is among the first few Landscapes to be selected by the DFCD to pilot and develop what it terms as “Bankable Projects”, that is conservation projects that have the ability to be financially self-sustaining i.e. investment based conservation.

The idea behind investment based conservation is to move away from the grants-based model to a type of self-sustaining, for-profit model for conservation projects. Moreover, it is to establish and forge partnerships with the private sector who would be willing to invest and pilot in such conservation projects. Moreover, this type of approach looks at conservation at the landscape level. Despite numerous studies having been conducted in various landscapes to identify and assess environmental pressures, vulnerabilities, poverty-environment linkages, and natural capital, most of these have been limited in scale and scope to a few sites and do not look at the landscape as a whole. Therefore, the Landscape Approach provides a platform to integrate conservation, sustainable use and where
necessary restoration across a whole landscape mosaic to sustain biodiversity and ecosystem services, whilst ensuring room for subsistence and commercial activities.

2. INDUS DELTA ECOREGION LANDSCAPE
The Indus Delta Ecoregion (924470 hectares) has been ranked 40th amongst the G200 most biologically rich ecoregions in the world. The Indus Ecoregion covers approximately 65% of the province of Sindh, while a small north-western part of the ecoregion extends slightly into Balochistan. Located in a semi-arid environment, the ecoregion harbors riverine forests along the Indus River, wetlands, mangrove forests in the coastal areas, and desert ecosystems occupy the periphery of the ecoregion.

Sites: (i) Keenjhar Lake and surrounding areas in Thatta District; (ii) Chotiari Reservoir and surrounding parts in Sanghar District; (iii) Nara Canal and surrounding communities in Khairpur District; (iv) Manchar Lake and surrounding communities in Jamshoro District; (v) Keti Bunder and surrounding communities in Thatta District; (vi) Kharo Chann and surrounding communities in Sajjawal District; (vii) District Umer Kot; and (viii) District Mirpus Khas.

3. PURPOSE AND OBJECTIVE OF CONSULTANCY
The primary purpose of this consultancy shall be business development, with a focus on “bankability”. Bankability in this context entails new or existing projects/businesses which deliver a return on investment while simultaneously delivering conservation outcomes. To have potential as a Bankable Project, a project should meet two (2) specific criteria:

I. The Project should have positive, measurable conservation and development outcomes in line with the goals and objectives of WWF and DFCD and must be in line with the SDGs. The projects should aim to achieve at least one of following outcomes:

   b. Forestry for the future: Promoting afforestation and reforestation.
   c. Boost food security with climate smart agriculture; Funding more sustainable, efficient and productive approaches from smallholder farmers to agri-business.
   d. Protecting the environment protecting people; Restoration of ecosystems, such as wetlands and mangroves, which are nature’s best defences against extreme floods, droughts and storm surges.
   e. Improving the well-being, economic prospects, and livelihoods of vulnerable groups - particularly women and youths - and enhance the health of critical ecosystems, from river basins to tropical rain-forests, marshland, and mangroves.

II. The project should create monetary value for one (or more) involved parties, generated by new or increased commercial revenues or a reduction in costs to produce goods and operate a business (e.g. raw materials, energy, costs, overhead costs).

The consultant shall be required to undertake desk and field visits to identify potential bankable projects in the Indus Delta Ecoregion Landscape, and potential private sectors partners with whom the Bankable Projects’ can be piloted with. This will also entail conducting an extensive and in-depth assessment and mapping of private sector entities whose work/business/company objectives aligns with WWF-Pakistan’s conservation outcomes, and meets, in part or in full, the criteria of being a “Bankable Project” as laid down by the DFCD. The consultant shall also be required to map financial sector institutions. Furthermore, the consultant will be required to conduct a brief study of the relevant law – acts, rules, regulations, notifications, financial instruments etc. – with a focus on
financial incentives provided by the government for businesses focusing on conservation outcomes, environmental protection, or any activity that is focused on green and sustainable business practices. Moreover, the consultant shall also undertake a brief study of the laws relating to foreign investment, purchasing of equity / shares / stock by foreign banks or private entities, and foreign loans. A study into the rules and regulations of the Board of Investment, the Securities and Exchange Commission of Pakistan, the State Bank of Pakistan, and the Ministry of Interior in the context of foreign investment will also need to be undertaken.

5. KEY OUTPUTS

- Establish the technical characteristics of the project, demand, project capacity/ size, preliminary design of proposed facilities with their related capital and annual project costs;
- Prepare the six (6) business case for the project that encompasses all of the above information and which when presented together, provides a convincing and solid case to both public and private sectors as a basis for engagement of the private sector in the Indus Delta Ecoregion Landscape;
- Project rationale, benefits and quantitative assessments according to WWF Guidelines;
- Must include environmental impacts statement that defines all major impacts, proposed mitigation and the broad estimate of mitigation costs (for input to the economic project cost);
- Must identify all social impacts and resettlement, proposed mitigation and their related costs (for input to the economic project cost);
- Exhaustive list of Private Sector entities in Pakistan whose businesses and company primarily linked directly or indirectly in our landscape and their objectives align with WWF-Pakistan’s conservation outcomes, and meet, in part or in full, the criteria of a “Bankable Project” as defined by the DFCD;
- Detailed list of relevant financial institutions in Pakistan and criteria for the provision of loan along with interest rates for green economy;
- A brief study / report on relevant laws, rules, regulations, notifications, financial instruments relating to incentives for businesses focusing on conservation outcomes, environmental protection, or any activity that is focused on green and sustainable business practices, and the criteria to be able to access the same;
- A brief study / report of the laws, procedure, and processes relating to foreign investment, purchasing of equity / shares / stock by foreign banks or private entities, and foreign loans.
- A brief study / report into the rules and regulations of the Board of Investment, the Securities and Exchange Commission of Pakistan, the State Bank of Pakistan, and the Ministry of Interior in the context of foreign investment into Pakistan and the conditions attached to the same;
- Hiring of research team and its training of enumerators;
- Prepare 1 detailed report on Bankability in the Indus Ecoregion.

8. GENERAL CONDITIONS

- All tasks under the contract shall be carried out as required by and to the satisfaction of Project Management Team;
- The contract may be terminated by Project Management Team through written notice in the event of breach of any condition of the ToRs;
- All reports, reference material data, collected under this assignment and papers written including field samples and photographs prepared under the contract shall be the property of the Project and shall not be used, published or distributed by the Consultant without the prior written permission of the Project Management Team;
- The field expenses including boarding, lodging, traveling, porter service and photocopying of the reference literature cited for the project office record as desired etc. will be borne by the consultants.
9. REQUIREMENT FOR EXPERIENCE AND QUALIFICATION

Minimum Requirement:
The successful consultant/contractor/firm/ agency will meet the following minimum requirements:

- **Education:** At least Master’s or above in Business Development, Developmental Economics, and/or Finance;
- **At least 7-10 years past working experience on Business Development and with a focus on sustainability/conservation/green economy particularly in the Indus Delta Ecoregion Landscape areas would be an added advantage;**
- **Good understanding of climate change, environmental considerations, entrepreneurship, bankable projects;**
- **Cultural awareness and sensitivity to gender issues;**
- **Excellent writing skills and fluency in English (Sindhi language would be an additional advantage).**

Competencies:

- Demonstrates openness to change and ability to manage complexities;
- Demonstrates ability of analytical work and excellent report writing;
- proactive and able to work with minimal supervision and high degree of initiative, reliability, flexibility, motivation, and resourcefulness;
- Professionalism: flexibility to make ad-hoc changes as and when the need arises; ability to perform under stress; willingness to keep flexible working hours.

10. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSAL

Interested individual consultant/consultancy firms must submit the following documents/information to demonstrate their eligibility:

- **Technical Proposal:** (i) Explaining why they are the most suitable for the work; (ii) Provide a brief methodology on how they will approach and conduct the work;
- **Detailed work plan;**
- **Financial proposal (including fee, travel cost (if any), and other relevant expenses);**
- **Curriculum Vitae.**