

REQUEST FOR EXPRESSION OF INTEREST (Consulting Services – Individual Consultant)

PUNJAB AFFORDABLE HOUSING PROGRAM (PAHP)

Name of Program: Punjab Affordable Housing Program
Loan No. / Credit No. 7043 - PK
Assignment Title: Individual Consultant - Housing Finance
Reference No. : PK-URBAN UNIT, PUNJAB-461748-CS-INDV

1. The Government of Punjab has received a Credit (7043 - PK) from the International Development Association (IDA) for funding the Punjab Affordable Housing Program (PAHP). The Program is being implemented through a Program Management & Implementation Unit (PMIU) under the Housing Urban Development and Public Health Engineering (HUD&PHE) Department with Urban Sector Planning & Management Service (Pvt.) Ltd. (The Urban Unit - Government of Punjab) and Punjab Housing and Town Planning Agency (PHATA) as co-implementing agencies. The PMIU - PAHP intends to engage the services of an individual consultant – **Housing Finance** for interaction/interfacing between the PMIU and the participating Banks (including Micro-finance institutions) for financial arrangement for delivery of affordable units.

2. The main objectives of the assignment are to assess the:

- To ensure continuous demand aggregation via the BMIS, and timely adjustment to be made based on mortgage market feedback during the program period.
- This consultant will also provide technical input to facilitate the enhancement of process flow of the PAHP schemes, from the perspective of demand aggregation for lenders.

3. The detailed set of Terms of Reference (TORs) and Qualification / Short listing Criteria for the assignment are uploaded at the link <https://pahp.gop.pk/procurements.html>, <https://urbanunit.gov.pk/pahp> and https://phata.punjab.gov.pk/phata_ads

4. The PMIU – PAHP now invites eligible individuals ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services (attach curriculum vitae with description of experience in similar assignments, similar conditions, etc.). The potential consultant must have:

- **Education / Qualification:** Bachelor's (16 years) or higher degree in Finance, Economics, Business Administration (Banking and Finance) or related field



- **Experience:** Minimum 15 years' of experience in finance / financial institutions / banks/ Micro Finance Institute (MFIs).
- **Expertise:** Minimum five years experience of working on mortgage underwriting processes and housing finance regulations or related assignment.

5. The selection will be made in accordance with Section VII, Selection of Individual Consultants of the World Bank Procurement Regulations for IPF Borrowers”, dated November 2020. The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16, and 3.17 of the World Bank’s “Procurement Regulations for IPF Borrowers” dated November 2020 (“Procurement Regulations”), setting forth the World Bank’s policy on conflict of interest.

6. Further information can be obtained at the address given below during office hours (0900 to 1700 hours) on all working days.

7. Expressions of interest must be delivered in a written form or through email to the address given below on or before **December 31, 2024, by 11:00 am.**

Program Director
Program Management and Implementation Unit (PMIU)
608 - Shaheen Complex, Egerton Road, Lahore
Ph: 042-99205318 Ext: 268 Fax: 042-99205323 <https://pahp.gov.pk/procurements.html>
Email Address: rni.pahp@punjab.gov.pk



Terms of Reference (TORs) For Consultancy Services Individual Consultant - Housing Finance

Introduction

Punjab Affordable Housing Program (PAHP) is a strategic program designed to address Punjab's housing needs comprehensively. By (i) promoting private sector participation in affordable housing provision through support for infrastructure investments; (ii) strengthening institutions with critical roles in housing policy and programs; (iii) deepening housing sector regulatory reforms and operationalizing them through strengthened systems; (iv) promoting the livability and sustainability of housing through climate resilient and energy efficient infrastructure investments; and (v) improving the affordability of housing, it aims to contribute significantly to the overarching goal of enhancing the supply of affordable housing units across the Province. PAHP will be financed through a hybrid of Program for Results (PforR) instrument which emphasizes results and accountability, and Investment Project Financing (IPF) instrument to support institutional strengthening and capacity development interventions.

Objectives

The primary objective of this consultancy is to lead the interaction/interfacing between the PMIU and the participating Banks (including Micro-finance institutions) of the PAHP, to ensure continuous demand aggregation via the BMIS, and timely adjustment to be made based on mortgage market feedback during the program period. This consultant will also provide technical input to facilitate the enhancement of process flow of the PAHP schemes, from the perspective of demand aggregation for lenders.

Key Responsibilities

1. Assessment and Analysis

- Conduct a comprehensive review of the current mortgage underwriting processes, housing finance mechanisms and housing finance instruments in place in Punjab.
- Discuss with a variety of lending institutions which offer at least one of the following products: mortgages, micro-mortgages, and financing for self-built or home improvements to better understand the constraints and opportunities for extending loans to PAHP beneficiaries.

- Identify ways in which demand side risks can be mitigated, and demand aggregation for banks can be undertaken efficiently and effectively for the targeted beneficiaries under PAHP.
- 2. Partnership with Local Banks with a focus on demand aggregation via BMIS**
 - Negotiate and engage with 2-3 banks, on a pilot basis, to participate in the PAHP, with a focus on streamlining demand aggregation process, and data needed via BMIS.
 - Provide timely adjustment to be made based on mortgage market feedback during the program period.
 - Facilitate the establishment of a partnership framework that aligns with the PAHP transparency and competitiveness principles.
- 3. Awareness-raising, Training and Advisory**
 - Facilitate training and capacity-building sessions for PAHP & co-implementing agencies' staff on fundamentals of housing demand-side financing, PAHP targeted beneficiaries, and other stakeholders involved in PAHP.
 - Provide inputs on housing demand-side finance to the Housing Policy consultancy.
 - Offer ongoing advisory support to project stakeholders, including beneficiaries, to address any issues or concerns related to housing finance and mortgage underwriting.

Deliverables

1. Assessment Report

- Detailed report on the current mortgage underwriting processes, including identified risks and recommendations for improvement.

2. Bank Partnership Agreement

- Facilitate the establishment of negotiated partnership agreement with 2-3 local banks for demand aggregation under the PAHP.

3. Trainings & Advisory Reports

- Develop targeted training material on mortgage processes and impart trainings & submit records of training sessions conducted.
- Regular advisory reports and updates on beneficiary support and dispute resolution mechanisms.

Required Qualifications

- **Education / Qualification:** Bachelor's (16 years) or higher degree in Finance, Economics, Business Administration (Banking and Finance) or related field
- **Experience:** Minimum 15 years of experience in finance / financial institutions / banks/ Micro Finance Institute (MFIs).

- **Expertise:** Minimum five years' experience of working on mortgage underwriting processes and housing finance regulations or related assignment.

Duration of Assignment

The consultant will be engaged on an intermittent basis, contributing approximately 150 days of work over two years.

Selection Method

The Open National Competitive Selection of Individual Consultants Method will be adopted in line with World Bank Procurement Regulations 2020.