

TERMS OF REFERENCE FOR CONSULTANCY FOR E &S, CLIMATE RISK & SUSTAINABLE FINANCE TRAINING (INCLUDING THEMATIC BONDS)

1. Introduction

About the Uganda Bankers Association

The Uganda Bankers' Association (UBA) is an umbrella organisation for financial institutions licensed and supervised by the Bank of Uganda (BoU). Established in 1981, UBA is currently made up of 34 members, including 22 Tier 1 Commercial Banks, 3 Development Banks, and 9 Tier 2 & 3 Financial Institutions.

UBA promotes and represents the interests of the member financial institutions; works closely with the regulator to promote financial sector growth; undertakes policy research on the banking sector; and acts as a platform for advocacy for a strong, vibrant, and respected financial services industry.

About FMO

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing networks and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a 50-year proven track record of empowering people to employ their skills and improve their quality of life.

2. Background to the Assignment

In June 2024, UBA, in collaboration with the Bank of Uganda, launched an industry-wide ESG Framework, establishing a structured three-year roadmap across four core workstreams:

- ESG Governance
- Sustainable Finance
- ESG and Climate Risk Management
- ESG Reporting and Disclosure

Concurrently, the Bank of Uganda (BOU) issued Guidelines on Climate-Related Financial Risks, requiring supervised financial institutions to integrate climate risk into governance

and oversight, risk appetite frameworks, ICAAP/ILAAP, and stress testing and scenario analysis.

Additionally, Uganda's banking sector is undertaking initiatives to align financial reporting with ISSB standards (IFRS S1 and S2), which require consistent disclosure of sustainability- and climate-related risks and opportunities.

Despite the existence of frameworks and regulatory guidance, supervised financial institutions face significant implementation challenges, including limited hands-on technical capacity, lack of standardized tools and sector playbooks, inconsistent approaches across institutions, limited experience in climate data management and scenario analysis, and insufficient guidance on developing and scaling sustainable finance products. Without targeted technical assistance, supervised financial institutions risk fragmented implementation, delayed compliance, and missed opportunities to mobilize sustainable finance.

The Uganda Bankers Association (UBA) has signed a strategic partnership with FMO for financial and technical assistance over a twelve-months period. This program aims to bridge the gap between the Banking Sector ESG Industry Framework and practical, bank-level implementation. By institutionalizing E&S risk, climate risk management, sustainable finance, and IFRS-aligned reporting, the program will bolster the resilience and global competitiveness of Uganda's 34 supervised financial institutions (SFIs).

The proposed technical assistance program will translate the recently adopted industry ESG frameworks, regulatory guidance on Climate-Related Financial Risks, and international standards (ISSB – IFRS S1 and S2) into practical, financial institution-level tools, templates, and capabilities. This will enable supervised financial institutions under the UBA umbrella to comply with regulatory expectations, manage E&S risk, climate-related financial risks, unlock sustainable finance opportunities, and deliver credible and comparable ESG disclosures.

Against this background, UBA therefore seeks a qualified and experienced consultant/firm to design and execute a comprehensive capacity development program, an institutional support mechanism, and sustainable knowledge transfer model across all 34 member SFIs.

3. Objectives of the Assignment

The primary goal of the assignment is to build hands-on technical capacity, operational tools, institutional guidance across Uganda's financial sector to drive full alignment with BOU regulations, IFRS S1/S2 standards, E & S and Climate risk management, Sustainable Finance and Thematic Bond Structuring.

Specific Objectives: Deliver training and capacity development program supporting the following two thematic areas;

- 1. E&S Risk & Climate Risk Management:** Equip risk, credit, business managers and governance teams with practical capabilities to integrate E&S and climate risks into ERM, build risk appetite thresholds, model climate scenarios/stress tests, and operationalize E&S Risk Assessment (ESRA) aligned with IFC Performance Standards and BOU guidelines.
- 2. Sustainable Finance & Thematic Bonds:** Build technical capacity on ICMA/LMA/GBP-aligned Sustainable Finance Frameworks (SFF), operationalize national green taxonomy alignment, and structure thematic debt instruments (Green, Social, and Sustainability Bonds).

In delivering this, it should be supported with;

- **Regulatory and Standards Alignment:** This capacity building program should align/link/make reference to supporting the delivery of the Banking Sector ESG Framework, BOU guidelines on climate related financial risks and IFRS S1/S2 disclosure expectations, Uganda green taxonomy, and related policy framework to ensure seamless sector wide regulatory alignment.
- **Sector Standardized Tools & Guidance:** Develop practical guidance notes, sector playbooks, screening checklists, e-learning content and reporting templates to ensure harmonized sector-wide adoption.
- **Targeted Audience segmentation:** Deliver tailored modules for Boards, Executive Committees, Risk/Credit units, Business Managers, Relationship Managers and Product Development teams.

- **Institutional Handholding:** Provide structured physical/ virtual technical support to 34 SFIs at varying stages of ESG maturity levels and establish a Train the Trainer (ToT) program to anchor long term capability within the sector.

4. Scope of Work and Delivery Framework

The consultant/firm shall execute the assignment across three delivery tracks:

Track 1: Capacity Building and Training Delivery (October- November 2026)

1. Audience Segmentation Strategy

Training modules must be specifically tailored for different governance and operational levels:

Board and Senior Management: Fiduciary duties under the BOU guidelines, setting ESG risk appetite, establishing appropriate board level governance structures, strategic climate oversight, and IFRS S1/S2 oversight.

Risk, Credit, Business/Commercial and Legal Teams: ERM integration, ICAAP/ILAAP climate alignment, E&S Risk Assessment (ESRA) workflows, IFC Performance Standards and climate scenario testing and portfolio –level risk screening.

Sustainability and Product Development Teams: Structuring sustainable products (green mortgages, transition loans, blended finance) national taxonomy alignment.

Finance, Treasury & Reporting Teams: Green/Social bond structuring, ICMA/LMA compliance, impact reporting, and IFRS S1/S2 sustainability disclosure standards.

2. Training Structure, Duration, and Contact Hours

- **Phase 1: E &S & Climate Risk Management (2 physical workshops, 2 days each)**
 - **Topics:** *Integration of climate risk into traditional risk and the ERM, Climate Data Management, Scenario Analysis, stress testing and climate risks modelling, Development of Climate Risk Transition Plans, Risk Appetite Thresholds,*

integrating climate risk into governance, ESRA for credit with usable templates/tools aligned to the IFC performance standards, developing climate and sustainability strategies, roadmaps, policies and procedures.

- **Phase 2: Sustainable Finance & Thematic Bonds (2 physical workshops, 2 days each)**
 - **Topics:** *ICMA/LMA/GBP-aligned sustainable finance framework(SFF)development, thematic bond training in preparation for green/social/sustainability bonds, operationalization of the SFF for driving business growth, Aligning Sustainable Finance Frameworks with national green taxonomy and NDCs, Defining eligible projects, exclusion list, impact measurement and reporting.*
- **Executive & Board Sessions:** Dedicated half day executive briefings for C-suite and Board Members.
- **Total Expected Engagement:** Minimum of 120 Trainer contact hours across all cohort groups and interactive formats.

3. Delivery Methodologies and Practical Case Studies

- **Hybrid Delivery:** Blend of physical classroom workshops, interactive virtual sessions, webinars and technical clinics.
- **Practical Banking Case Studies:** Mandatory inclusion of hands-on exercises, climate stress testing simulations, real world African emerging market case studies (including visits to high-risk sector SMEs and corporates and or real local insights from high-risk sector SMEs and corporate e.g. real estate/construction, mining, agri, manufacturing, etc.) and green bond structuring templates.

Track 2: Technical Assistance and Institutional Handholding to member SFIs (December 2026- April 2027)

- **Operational/practical Tools for immediate bank-level deployment**

The consultant must design, test, and deliver a suite of harmonized industry level templates/practical tools that will be customized by individual member institutions and deployed at their discretion.

- **Board Reporting Templates:** Standardized ESG and climate-risk reporting packages for quarterly Board/Risk Committee meetings.
- **Management Dashboards:** Operational KPIs and metrics dashboards for C-suite and senior management monitoring.
- **Portfolio Screening Tools:** Automated/Excel-based tools for credit teams to screen loans against E&S risks, national green taxonomy, and BoU guidelines.
- **Governance Structure Guidelines:** Model organograms, charter language, and terms of reference for Board and Management-level ESG committees.
- **Implementation Roadmaps:** Step-by-step phased execution roadmaps for banks to achieve IFRS S1/S2 and BoU climate guideline compliance.
- **Defined Engagement**
 - A minimum of 10 direct advisory contact hours per institution (combining onsite site institutional diagnostic visits and virtual advisory clinics).
 - Dedicated support in reviewing bank-level ESRA toolkits, drafting Sustainable Finance Frameworks, and developing climate action plans.
- **Institutional Diagnostics:** Tailored support mapped to the specific ESG maturity level of each participating institution.

Track 3: Knowledge Transfer, Reusable Materials & Sustainability

- **Train the Trainer (ToT) Program:** Identify and train a minimum of 34 Sector Champions (at least 1 per institution) to ensure internal capacity retention and training of internal teams (including business/relationship teams and credit teams).
- **Reusable E-Learning Content:** Develop recorded learning modules, slide decks, video walkthroughs, and training manuals to be hosted in a permanent UBA knowledge repository.
- **Standardized Industry Level Toolkits:** Complete operational playbooks, screening checklists, ESRA templates and impact metrics owned by UBA.
- **Standardized Industry Level ESG sector guidelines:** Design at least 5 ESG sector guidelines for the higher risk economic sector in Uganda, including real estate/construction, mining/extractives, agriculture.

5. Expected Deliverables & Timelines

	Deliverable	Key Details/Requirements	Target Timeline
1	Inception Report & Detailed Curriculum Design	Final Workplan, methodology, pre-training detailed baseline assessment survey (including but not limited to technical and capacity readiness, and related challenges), detailed curriculum segmented by target audience and pre-assessment analysis report.	October/November 2026
2	E&S & Climate Risk Management Capacity Building	Execution of Phase 1 workshops (2 workshops), executive sessions and post workshop evaluation reports.	November 2026/December 2026
3	Sustainable Finance & Thematic Bonds Capacity Building	Execution of Phase 2 workshops (2 workshops) covering SFFs, ICMA/LMA alignment and thematic bond structuring.	November 2026/December 2026
4	Sector Standardized Toolkits, Guidance & Reusable Learning Repository	Finalized standardized sector ESG playbooks, Delivery of Board Templates, Management Dashboards, Portfolio Screening Tools, Implementation Roadmaps,	December 2026

		IFC aligned ESRA templates, SFF templates, slide decks, practical case study bank and recorded e-learning modules.	
5	Train the Trainer (TOT) Program	Delivery of specialized ToT sessions and certification of designated industry ESG/Sustainable Finance Champions.	Jan-Feb 2027
6	Institutional Technical Support Reports	Diagnostic and handholding summary reports covering institutional advisory visits and virtual support provided to UBA member SFIs.	December 2026-April 2027
7	Final Assignment Report & Impact Evaluation	Post-training assessment report measuring score improvements, participant evaluation feedback, sector readiness metrics and long-term recommendations.	May 2027

6. Key Performance Indicators (Success Indicators)

The success of the assignment will be evaluated against the following measurable targets:

- 1. Participation and Reach:** Delivery of capacity building sessions designed for all 34 member SFIs, ensuring 100% institutional reach through scheduled sessions, distributed materials and post session resources.
- 2. Regulatory Tool Development & Validation:** Successful development, stakeholder validation and final regulatory approval of industry level templates, management dashboards and portfolio screening tools by the end of the assignment period.
- 3. Capability Enhancement:** Minimum 25% average score improvement between pre training baseline and post training evaluation assessments.

4. **Institutional Adoption:** Provision of tailored technical assistance and draft E&S climate risk policies and sustainable finance frameworks to at least 70% of participating SFIs, verified by institutional management submission and technical sign off by end of the assignment period.
5. **Institutional Champions:** Minimum 34 certified Sector Champions trained via the ToT pathway.
6. **Satisfaction Score:** Minimum 85% positive satisfaction rating across all participant evaluation surveys.

7. Technical Requirements of the Consultant (s)

The consultancy team (firm or joint venture) must demonstrate the following key qualifications:

- **Lead E&S & Climate Risk Expert:** Master's degree in Finance, Economics, Environmental Risk Management, or related field. Minimum 10 years of experience in climate risk modeling, ERM integration, stress testing, IFRS S1/S2 alignment and IFC Performance Standards within the banking sector.
- **Sustainable Finance & Debt Capital Markets Specialist:** Advanced degree in Finance or Banking. Proven track record in structuring ICMA/LMA/GBP-aligned Sustainable Finance Frameworks and executing Green, Social, or Sustainability (GSS) bond issuances in emerging markets.

Firm Track Record & Demonstrated Competencies:

- Demonstrated experience delivering ESG and climate risk training to financial institutions and central banks in Sub-Saharan Africa/East Africa, ideally in Uganda.
- Proven technical expertise in climate stress testing simulations and IFRS S1/S2 implementation support.
- Proven expertise in designing bank-level operational tools (dashboards, screening tools, IFRS S1/S2 reporting templates)
- Full legal compliance (valid operating licenses, tax certificates and registration documents).

8. Application & Submission Requirements

Interested consultants and firms can apply for the assignment by submitting an Expression of Interest (EOI) containing:

Administrative and Eligibility Requirements

- Certificate of Incorporation/Registration or equivalent proof of legal status, where applicable;
- Valid Trading/Business Licence, where applicable;
- Valid Tax Identification Number (TIN);
- Valid Tax Clearance Certificate, where applicable;
- Consultant/Company Profile, including the nature of business and years of operation;
- Physical Location and Business Address, including telephone number, email address and website, where applicable;
- Key Contact Persons, including names, designations, telephone numbers and email addresses;
- Evidence of Professional Registration/Licensing (NITA U licensing),
- Signed Declaration of Non-Conflict of Interest;
- Signed Declaration of Eligibility and Non-Debarment;
- Proof of Authority to Sign the EOI/Proposal, where the person signing is not the proprietor or an authorised director/partner of the firm;
- Any other relevant information.

Technical proposal:

- Firm profile and track record in executing similar national, regional assignments.
- Technical approach and methodology, training delivery structure and practical case study approach.
- Proposed Certification Pathway (detailing criteria for Certificates of Attendance, Certificate of Completion and alignment with recognized international professional ESG bodies.

- Detailed CVs of proposed key experts.
- At least three (3) letters of reference from recent institutional clients.

Financial proposal:

- Itemized budget in UGX, detailing Professional fees, Tool Development costs, Certification costs, Training material development, Travel, and logistical requirements (if applicable).

Interested applicants should submit their application and supporting documents to secretariat@ugandabankers.org with the subject line "**Consultancy for E & S, Climate Risk Management and Sustainable Finance (Including Thematic Bonds) no later than 16th October 2026.**

9. Evaluation Criteria

Criterion	Max Scores %
Relevant Firm Experience in E&S, Climate Risk, Thematic Bonds and Sustainable Finance, Sub Saharan Africa track record	30%
Technical Approach & Methodology (practical tool suite design, Audience segmentation, case studies, ToT model, e-learning plan)	30%
Qualifications & Expertise of key experts	20%
Financial Proposal and Value for Money	20%
Total	100%

10. Contract Management & Governance

- **Reporting:** The consultant and or firm will report directly to the Chief Economist of the Uganda Bankers Association.
- **Intellectual Property:** All training materials, manuals, slide decks, video content, templates, reports and toolkits developed under this assignment shall remain the exclusive property of both UBA and FMO for future sector use.

- **Payments Terms:** Milestone-based disbursements linked to the approval of key deliverables outlined in Section 5.