



Early Market Engagement (EME) Announcement

Borrower: Georgia

Loan N.: 9239-GE

Name of the Client: LEPL National Bank of Georgia (NBG)

Address of the Client: N1, Zviad Gamsakhurdia Embankment, Tbilisi 0114, Georgia

Project Name: Georgia Relief and Recovery For Micro, Small, And Medium Enterprises

Project No: P173975

Assignment Title: Provision of Consulting Services for Developing and Implementation of Marketing, Communication, User Experience Strategy of Instant Payment System (IPS)

Publication Date: 29 August, 2025

Deadline for Feedback: 10 September 2025 (Tbilisi)

The National Bank of Georgia (NBG) invites all interested firms/consultants to participate in an **Early Market Engagement (EME)**. The purpose is to gather **non-binding feedback, recommendations, and indicative pricing information** for the planned assignment: **Provision of Consulting Services for Developing and Implementation of Marketing, Communication, User Experience Strategy of Instant Payment System (IPS)**

What we request from interested firms/consultants:

- **Feedback, comments and suggestions (particularly regarding any potential gaps or ambiguities with respect to the requirements and any possible enhancements)** on the attached Terms of Reference (TOR), including scope, composition of key experts and qualification, consultant's experience requirements etc.;
- **Indicative (rough) pricing, particularly:**
 1. **Total Price Estimate** – please indicate estimated total cost for providing the services under this assignment (excluding all taxes applicable in Georgia, among them VAT and non-resident withholding tax). This should also include:
 - 1.1. Total estimate of staff costs that compose the total price estimate
 - 1.2. Total estimate of the Reimbursable and other expenses (with breakdowns)
 - 1.3. Total Estimated cost of an external audit (as per the assignment)
 - 1.4. Total Estimated cost of market research (if subcontracted)
- **Please indicate any factors that may significantly increase or reduce the costs.**

Note on pricing: Any pricing information shall only be regarded as **indicative and non-binding** - It will not constitute a financial offer, quotation or bid nor create any obligation for future participation.

The competitive procurement process will be conducted separately, in full compliance with the World Bank Procurement Regulations.

Practical Information

- **Documents provided:** TOR
- **Submission by e-mail to** Evelina.sulava@nbg.gov.ge
- **Subject line:** *Early Market Engagement – IPS Marketing/UX – [Company Name]*”
- **Deadline :** 10 September 2025, 18:00 (GMT+4, Tbilisi)

Should you have any questions or require further clarifications, please do not hesitate to contact us within the deadline.

Terms of Reference

Provision of Consulting Services for Developing and Implementation of Marketing, Communication, User Experience Strategy of Instant Payment System

1. Background

This Terms of Reference (ToR) outlines the requirements for engaging a professional consulting company (hereafter Consultant) to develop and implement a comprehensive marketing, communication and user experience (UX) strategy for the successful launch and adoption of Georgia's new Instant Payment System (IPS), scheduled to go live in the beginning of 4th quarter of 2026.

The initiative aims to effectively introduce the IPS to the general public, create a distinctive and memorable brand identity, and ensure widespread awareness. In addition, it will focus on enhancing the user experience (UX) across all touchpoints, particularly within the end-user software applications (including mobile and web) for Instant Payments. The goal is to drive adoption through a well-coordinated, multi-channel marketing campaign, complemented by an intuitive, user-friendly UX design.

1.1. Definition of Terms

End-user / Consumer – A legal entity or individual who initiates or receives an instant payment.

Merchant – A legal entity or individual that offers goods or services and accepts instant payments from consumers or end-users in exchange for those goods or services.

PSP (Payment Service Provider) – An entity authorized to provide **instant payment services**, including the initiation and receipt of instant payments on behalf of end-users or merchants. PSPs may include banks, Fintech companies, or other regulated financial institutions.

1.2. Precondition for Creating Instant Payment System

Continuous technological development and growing expectations of payment service users with respect to speeding up the payment process led to the creation of new payment solutions in the form of efficient and secure payment systems providing a solid foundation for financial system stability, increase in cashless payments and customer reliability in payment services.

The system implementation will contribute to development of the payment segment and financial inclusion growth of that part of the population / entrepreneurs who do not use financial services or use them at lesser extent.

The introduction of an instant payment system for banks and non-bank payment service providers will increase competitiveness and enable them to meet customer expectations for innovative products.

The introduction of IPS ecosystem will speed up the payment process and make money available to the payee immediately, reduce costs and improve the customer service quality. This will enable Fintech

companies and system participants to create a wide range of innovative instant payment methods for their customers.

1.3. Definition of Instant Payments

The concept of instant payments is expressed in various terms in publications and studies related to payment system issues, in particular, the terms that are most common are: fast payments, faster payments, immediate payments, real-time payments, near to real time payments, instant payments, 24/7/365 payments. All of these emphasize the fact that the essence and characteristic feature of these types of payments, first of all, is the speed of their execution, which should be immediate, almost instantaneous.

Instant payment implies payments made by individuals or legal entities (retail payments) and it is important to distinguish them from interbank payments (wholesale payments), which are made in real time through the RTGS system. The RTGS system is managed by the National Bank.

Instant Payment Systems are electronic retail payment solutions that are available 24/7/365; payment is made right away, instantly and the amount becomes immediately available to the recipient.

As mentioned earlier, main aspect of this type of payment is the instantaneous, or almost instantaneous movement of money between accounts of the sender and the receiver, which requires the smooth operation not only of the central infrastructure (instant payment system) but also proper functioning of system participants' internal systems (commercial banks, non-bank payment services) and customer communication channels / tools (Internet banking, mobile application, and etc.).

1.4. Instant Payment System Functionality

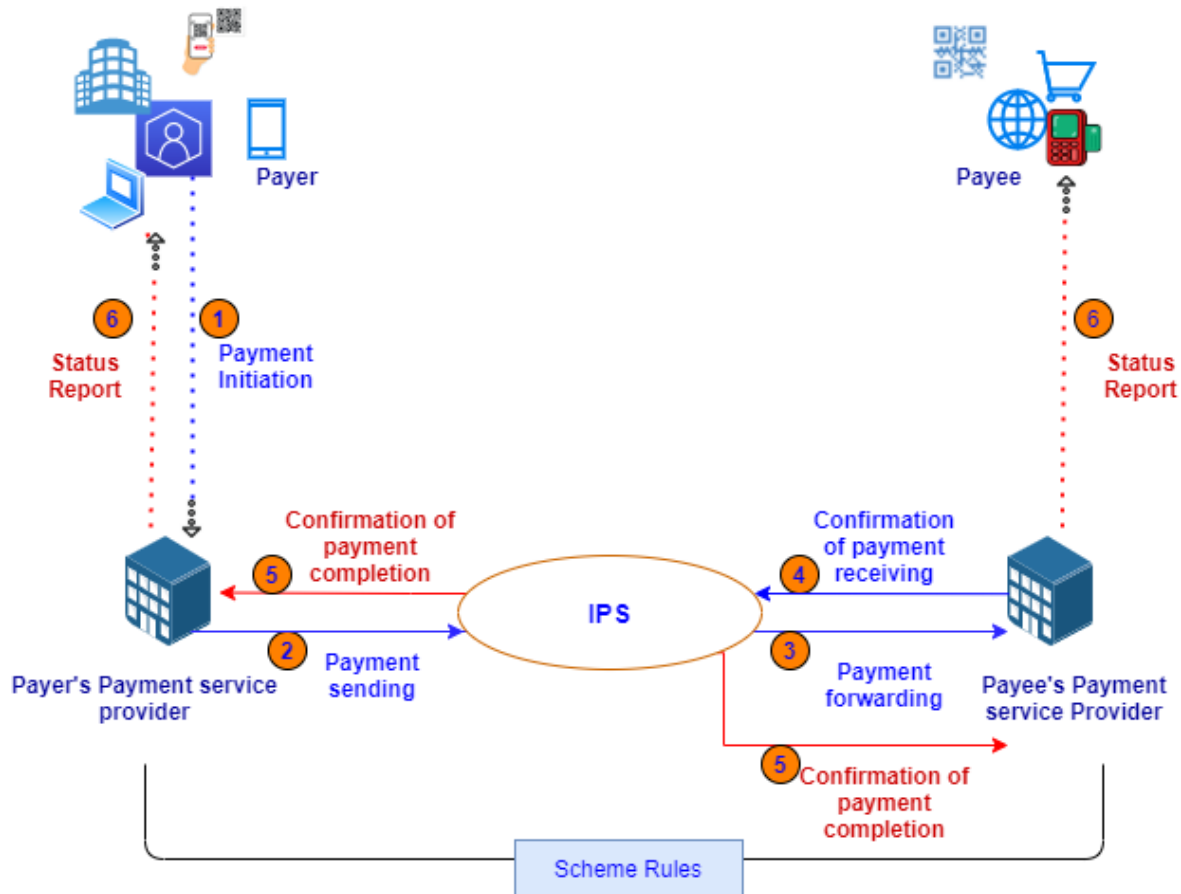
Commercial banks and the other (non-bank) payment service providers (PSPs), through which payments are made between individuals and legal entities 24/7/365 will participate in the Instant Payment System (IPS). The rules of the system, to be developed by the National Bank of Georgia as the system operator, will define the criteria for participation in the system.

Planned duration for the complete payment execution cycle in the system between the payer and the recipient (from the initiation of the payment to its execution (reflection on the account)) is set at 5 seconds. Each instant payment in the system will be cleared and settled individually in real time (or near to real time).

Transactions in the instant payment system will be implemented in GEL.

Users will be able to use different channels to initiate payments: branch, internet banking, mobile application, etc.

1.5. Instant Payment Scheme

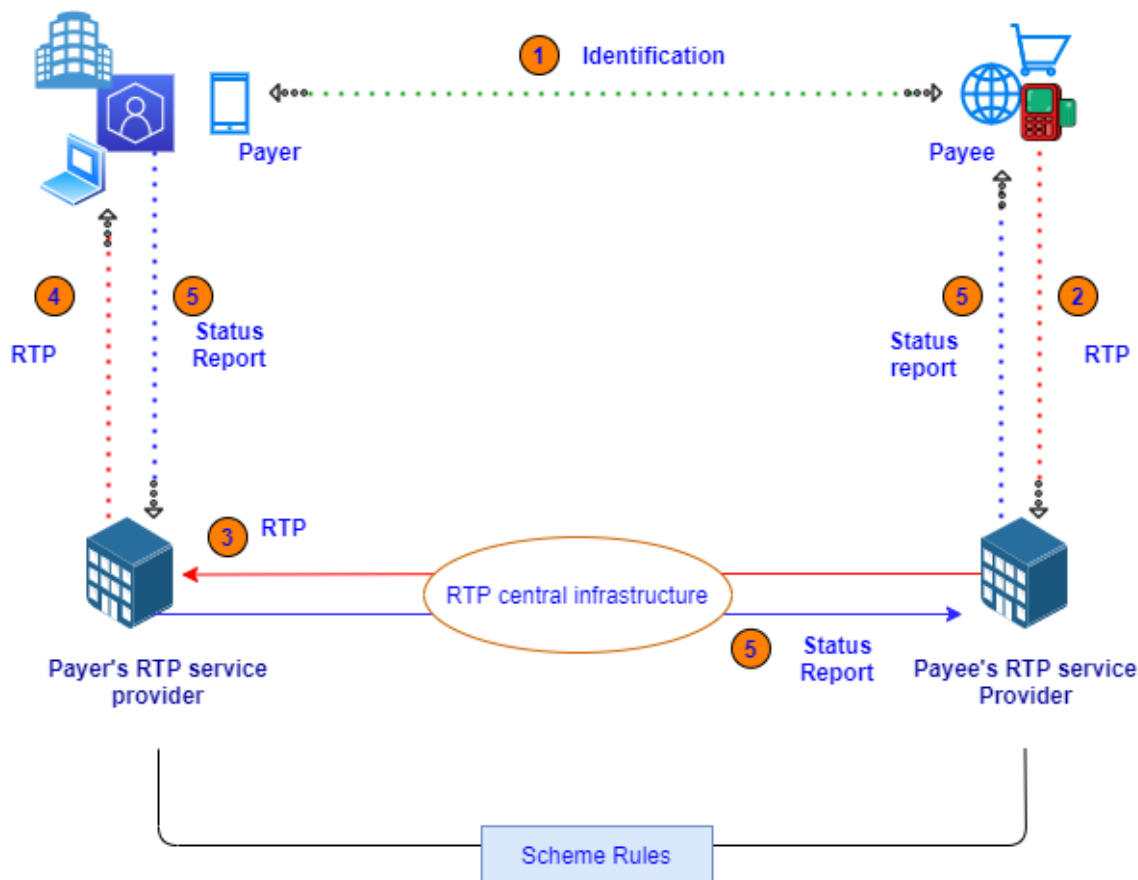


The payment initiated by the payer will be executed immediately if there are sufficient funds in the customer's payment account (bank or electronic money account), as well as a sufficient limit for instant payments on the IPS account of the service provider financial institution. Otherwise, the payer will be notified that the payment has not been made.

The system participants themselves manage their liquidity in the system through the Real Time Gross Settlement (RTGS) system. To simplify the process and reduce risks, the IPS system will have an automated liquidity management mechanism.

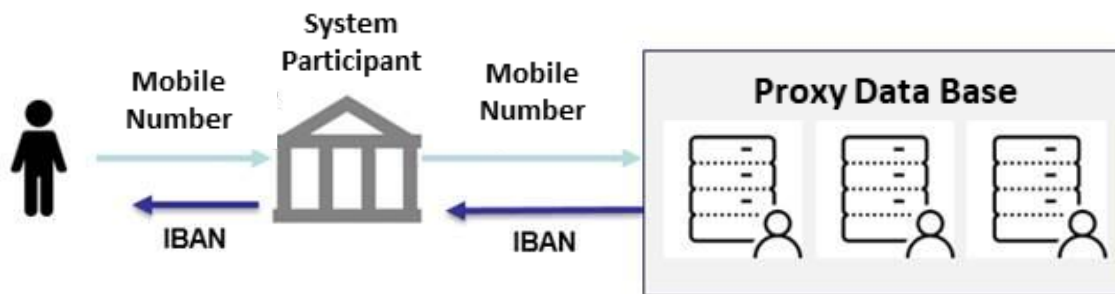
An added advantage of the Instant Payment System is the Request to Pay (RTP) message processing functionality, which is not payment facility or instrument. Request to Pay scheme will allow the customer to request payment from the payer (e.g. an e-commerce outlet will send a request to pay to the customer after the customer has placed the order). A RTP may also include an invoice. The payer can confirm or reject the request. The payment process starts by selecting the payment method (now / later). Some examples of usage require immediate payment, for example, to merchants, or e-commerce websites. If the payer confirms the RTP, instant (via instant payment system, for small amount transactions) or regular payment (via RTGS system, for small and large amount transactions) will be made.

1.6. Request to Pay Scheme



The system provides support for processing “Refund” messages between the payer and the recipient and only the system participant will have the right to send such message to the system. Upon receipt of the refund request, with the consent of the account holder, a new payment order will be formed and the amount will be refunded to the payer. Under decision of the account holder, the amount may be refunded to the payer in full or in part, or the account holder may refuse to make refund. Unfulfilled requests will be canceled after expiry of the predetermined period of time.

When making instant payments, it will be possible to use various simple identifiers (e.g. mobile phone number, e-mail, identification number, etc.) instead of the account number. This is ensured by the PROXY database, which allows you to find the recipient's IBAN account with simple details (mobile number, etc.) and provide it to the payer. Mobile number or the other identifier will be attached to IBAN in PROXY database based on the consent of the account holder.



In addition to simple identifiers, one of the methods for payment initiation can be QR codes, in which account details of the payer (in case of QR code generated on the payer side) or the recipient (in case of QR code generated on the recipient side) will be recorded, as well as payment amount in case of the dynamic code. With the help of specialized applications, the QR code can be read and the relevant details will be automatically transferred to the payment order, without any manual intervention.

The instant payment scheme will be based on the European Payments Council (EPC) document "SEPA instant credit transfer (SCTinst) scheme rulebook" and the RTP functionality on "SEPA request-to-pay (SRTP) scheme rulebook".

Messages in the system will be processed based on ISO 20022 standard and rules. ISO 20022 is a global, open standard for payment notifications that provides significantly broader and better structured data for the user, thus improving payment effectiveness. Such identifiers can be added to ISO 20022 standard - based messages that will improve the reconciliation of received payments with internal systems of user companies. The use of this standard will make possible integration with the other systems, including international ones.

1.7. System Availability and Productivity

The System availability is planned to be 99.99% and it should work in 24/7/365 mode for all participants.

1.8. The Role of the National Bank

One of the functions of the National Bank of Georgia is to promote the safe, sustainable and efficient operation of payment systems. To perform this function, the National Bank of Georgia acts as (a) the Overseer of Payment Systems and Payment Services, (b) the Operator of Payment and Settlement Infrastructure, and (c) the initiator of changes.

With regard to instant payments, the National Bank of Georgia provides a central infrastructure that connects payment service providers and ensures processing of instant payments. At the initial stage, the National Bank of Georgia will also be the system operator and develop the rules of the instant payment system, set the tariff and define the criteria for participation in the system.

2. Objective(s) of the Assignment

The primary objective of this assignment is to engage a qualified communication and marketing Consultant with a proven track record in promoting instant payment systems (IPS) or similar large-scale, country-wide financial services in other countries.

The selected Consultant, in collaboration with a local Market Research partner/team (either as a Joint Venture or as a Sub-Consultant), will leverage local expertise to design and implement a comprehensive communication, marketing and user experience (UX) strategy that will:

1. **Create a compelling brand identity** for Georgia's IPS, including the development of a name, logo, and overall visual identity.
2. **Design and implement a comprehensive multi-channel marketing campaign** to raise awareness and drive widespread adoption of the IPS.
3. **Develop educational and informational content** that clearly communicates the benefits, features, and functionality of the IPS, tailored to various user segments.
4. **Ensure consistent and effective messaging** across all communication platforms and among all relevant stakeholders (government institutions, payment service providers, media, civil society, etc.).
5. **Conduct targeted research** to ensure the strategy is based on a solid understanding of local market dynamics, user needs, and stakeholder expectations.
6. **Evaluate and provide recommendations to optimize the user experience (UX)** across all IPS-related user interfaces—particularly mobile and web applications—ensuring usability, accessibility, and user-friendliness to support broad adoption.

The total duration of the Assignment is 18 months from the Contract signature. This timeframe encompasses the completion of the marketing campaign and delivery of all specified deliverables and reports within predetermined timelines.

3. Scope of Services, Tasks (Components) and Expected Deliverables

Note: all deliverables are subject to NBG's approval

Consultant shall provide the following:

3.1. Brand Development

3.1.1 Naming

Deliverables:

1. Research and development of multiple name options (between 3-5) presented in a report format with supporting rationale for each name option.
2. Final name recommendation with supporting documentation.
3. Slogans and key messaging variants (minimum 10 options) presented in a report format with supporting rationale for each option.
4. Final slogan and key messaging recommendation with supporting documentation.

Requirements:

Names and slogans must be:

1. Unique and not infringing on existing trademarks.
2. Engaging and memorable.
3. Easy to pronounce in Georgian.
4. Positive in Georgian cultural context.
5. Suitable for financial services context.

3.1.2 Logo Design

Deliverables:

1. Initial concepts: minimum of 3 distinct design concepts.
2. Refined versions: 2-3 refined options based on feedback.
3. Final Logo: delivered in all required formats.

Requirements:

Logo must:

1. Be visually appealing and memorable that aligns with the brand identity.
2. Be simple but unique and must communicate the essence of the IPS clearly and precisely.
3. Be in different variations, including full color and black-and-white versions.
4. Work well in single color printing (black and white).
5. Be scalable in both small and large sizes (for example, suitable for app icons, brochures, billboards, etc.).
6. Be aesthetically balanced with no one element overpowering others, the symbol and the tagline used must be balanced.
7. Not resemble any other brands logo or elements, must not be taken from other brand logos.
8. Be delivered in the following formats in electronic version:

8.1. Vector: AI, EPS, PDF.

8.2. Raster: PNG (transparent), JPEG (high res for print), GIF (simple animations).

8.3. Print: TIFF (high res for print).

8.4. Web: SVG, PNG.

8.5. Icons: PNG or ICO for favicons.

8.6. In high resolution (300 DPI for print).

9. The logo developed and delivered under the contract must meet all the requirements for trademark registration as prescribed under the Law of Georgia on Trademarks.

3.1.3 Brand Guidelines

Deliverables:

1. **Comprehensive Brand Book** (digital format), including the visual identity, brand narrative, tone of voice, and usage examples.
2. **Branding Strategy and Outreach Plan** – a detailed strategy outlining how the brand will be positioned, communicated, and promoted across different channels.
3. **Brand Guidelines Document** – a practical reference manual to ensure consistent and correct use of brand elements (e.g., logo, color palette, typography, iconography) across all platforms and by all stakeholders.

3.1.4 UX Guidelines for End-User interfaces

Deliverables:

1. **A detailed UX Guideline document**, providing clear and actionable recommendations for integrating the Instant Payment Service into the existing user interfaces (mobile and web) of system participants.
2. **Visual examples and best practice patterns** illustrating how IPS features should be positioned, highlighted, and accessed within diverse interface environments.

Requirements:

The UX Guidelines must:

1. Ensure IPS integration is clearly visible and easy to use through End-User interfaces.
2. Align with the overall IPS brand identity and design language.
3. Support multi-channel and cross-platform consistency, including mobile and web interfaces.
4. Be practical and adaptable for diverse technical environments and design systems used by system participants.

3.2 Market Research and Communication Strategy

3.2.1 Market Research

Requirements:

1. Conduct comprehensive research, including survey (hereinafter – research) to identify and understand local target audiences, their preferences, media consumption habits, and the key factors influencing consumer choice in payment methods. The research must be led by a professional with proven experience in financial and payment services research, with a focus on user behavior and adoption trends.
2. Consultant should collaborate with local experts who have deep knowledge of Georgia's cultural, socio-economic, and market-specific dynamics. The selected Consultant, through a Georgian local partner/team (either as a Joint Venture (JV) form or Sub-Consultant) must leverage local insights to ensure the IPS resonates effectively with Georgian consumers, businesses, and merchants, while aligning the strategy with market trends and consumer expectations.
3. Leverage insights to drive innovation within the IPS, boost brand demand, and improve payment efficiency.

4. Evaluate the effectiveness of public relations strategies aimed at increasing awareness and visibility of the IPS, ensuring alignment with consumer needs, digital behaviors, and evolving market trends.
5. The Consultant shall conduct an objective assessment of actual performance against predetermined Key Performance Indicators (KPIs) and targets (requirement 3.4.4.).

3.2.2. Payment Initiation (End-user) Solution Vendors

Requirements:

1. Identify and provide a list of at least ten (10) global vendors offering end-user payment initiation solutions tailored to both e-commerce and physical retail outlets. The focus should be on vendors that provide instant payment solutions, enabling merchants to receive payments in real time. Solutions that rely on credit card networks are not acceptable.
2. The provided list must also contain the following information:
 - 2.1. Name of the Vendors.
 - 2.2. Country of residence.
 - 2.3. Web page.
 - 2.4. Contact Information including dedicated contact person.
 - 2.5. Product name and specifications along with pricings.
 - 2.6. Brief presentation(s).

3.2.3 Positioning and Messaging

Requirements:

1. Develop clear and compelling key messaging that highlights the unique benefits and features of the IPS, positioning it as the preferred choice for fast, secure, and convenient transactions.
2. Craft messaging that is adaptable across various communication channels, including social media, to engage target audiences effectively. This will help drive awareness, educate consumers, and emphasize the system's convenience, security, affordability and innovation.

3.2.4. Channel Strategy

Requirements:

1. Identify and recommend the most effective communication channels (e.g., social media, digital platforms, print media, events, etc.) for engaging and informing the target audiences.
2. Focus on strategies that promote the widespread adoption of the IPS, ensuring that it becomes a ubiquitous and trusted payment method across diverse consumer groups.
3. Develop a multi-channel approach for messaging that aligns with the brand and communication goals of the IPS campaign.

Deliverables:

1. Research methodology document.

2. Research report.
3. Strategic recommendations based on finding.
4. Communication strategy document.

3.3 Marketing Campaign Development and Execution

3.3.1 Campaign Planning

Requirements:

1. Design a detailed marketing campaign plan that outlines clear objectives, strategies, tactics, and timelines for execution.
2. Develop and implement a comprehensive media and marketing campaign that utilizes various channels and tactics to engage the identified target segments, promoting consumer awareness and encouraging action.
3. Create a target timeline to effectively roll out various elements of the campaign, ensuring maximum impact and efficiency.

Deliverables:

1. Detailed campaign plan with timeline.
2. Media plan.

3.3.2 Creative Development

Requirements:

1. Create engaging content and marketing materials, including advertisements, promotional materials, and digital content (print, broadcast, online, email, promotional videos, etc.), tailored to different payment channels, methods, and instruments.
2. Develop high-quality concepts and designs, including graphic design and visual displays for all campaign assets.
3. Ensure that content resonates with target audiences across all touchpoints, aligning with the campaign's objectives.

Deliverables:

1. Creative concepts (minimum 2 distinct approaches).
2. Final campaign materials (once a creative concept is approved, the Consultant will produce all the actual marketing materials needed for the campaign).
3. Required campaign materials:
 - 3.1. Digital advertisements.
 - 3.2. Television commercials,
 - 3.3. Radio spots.

- 3.4. Print advertisements.
- 3.5. Out-of-home designs (billboards, etc.).
- 3.6. Social media content.
- 3.7. Educational materials (brochures, videos etc.).

3.3.3 Public Relations and Media Strategy

Requirements:

1. Develop and execute a public relations strategy to generate media coverage and public interest across local (targeting both urban and rural areas, groups with special needs and ethnical) market.
2. Craft compelling storylines, press releases, and fact sheets to be pitched to media outlets, ensuring consistent and accurate messaging.
3. Build effective messaging that can be adapted across multiple channels, including social media, to raise awareness and educate consumers on the IPS features and benefits.
4. Develop a cohesive social media and advertising strategy, leveraging platforms like Facebook, Twitter, LinkedIn, and Instagram to maximize engagement and promote campaign messaging.
5. Engage with journalists, influencers, and media outlets to gain coverage in relevant publications and digital media channels.

Deliverables:

1. PR strategy document.
2. Press releases (according to campaign timeline).
3. Digital marketing plan.
4. Digital Advertising Strategy.

3.3.4 Media Buying and Placement

Requirements:

1. Plan and execute media buying strategies, negotiating placements and managing budgets to ensure optimal exposure across relevant platforms.
2. Work closely with media partners to maximize visibility and engagement for the campaign.

Deliverables:

1. Media buying plan.
2. Media performance reports (monthly during campaign implementation).

3.3.5 Website Content Development

Requirements:

1. Develop and manage content for the National Bank of Georgia's website, ensuring alignment with the broader campaign messaging and promoting the IPS.
2. Provide guidance to the NBG team to ensure the website remains up-to-date with relevant information, FAQs, and educational materials for consumers.

Deliverables:

1. Vision for enriching NBG web page content for Instant Payments.
2. Providing frequently asked questions and relevant answers for the NBG website.
3. Providing educational content for the NBG website.

3.3.6 Develop and Execute Collaborative Marketing Strategies with Key Stakeholders**Requirements:**

1. Identify all key stakeholders in the IPS ecosystem (commercial banks, merchants, government agencies, etc.). Work with identified key stakeholders to develop joint marketing strategies and campaigns.
2. Create and provide a plan for collaborative campaigns that leverage multiple channels (print, broadcast, digital, online, and email) to amplify the campaign's reach and impact.
3. Coordinate marketing initiatives and shared resources across stakeholders to ensure consistency and alignment in messaging.

Deliverables:

1. Stakeholder mapping document.
2. Marketing toolkits for Stakeholders to promote IPS.
3. Stakeholder engagement reports (monthly).

3.3.7 Vendor presentations**Requirements:**

Organize Payment Initiation (End-user) Solution Vendors' presentations on payment solutions for end-users, focusing on e-commerce and physical merchant outlets, particularly those offering instant payment solutions for merchants that do not rely on payment cards. Presentations are dedicated to commercial banks, PSPs, merchants, etc.

Deliverables:

1. Vendor Presentation Plan.
2. Vendors presentations materials (in electronic form).

3.3.8 Outreach to groups with special needs and ethnical minorities

1. Organizing the regional meetings for ethnical minorities and target groups.
2. Providing informational content, including video and audio scripts on Armenian and Azerbaijan.
3. Collaboration with Georgian Alliance of Regional Broadcasters for effective outreach of advertisement.

3.4 Implementation and Measurement

3.4.1 Campaign Implementation

Deliverables:

1. Detailed implementation schedule with milestones, responsibilities and dependences.
2. Progress reports documenting activities, achievements, challenges and next steps (monthly during implementation phase).

3.4.2 Monitoring and Evaluation

Deliverables:

1. Performance reports tracking campaign effectiveness (monthly during implementation phase).
2. Assessment Reports tracking actual results against predetermined KPIs and targets specified in requirement 3.4.4.
3. Post-campaign analysis report including comprehensive assessment of performance, lessons learned and recommendations.

3.4.3 Crisis Management and Risk Assessment

Requirements:

1. Identify and assess potential challenges or communication risks that may arise during the campaign.
2. Provide appropriate responses and prepare crisis communication plan to address any issues or challenges during the campaign, ensuring effective management of potential crises related to the IPS awareness.

Deliverables:

1. Risk assessment document.
2. Crisis communication plan.

3.4.4. Required KPI's and Targets must be achieved

1. **IPS awareness: raise awareness** from baseline of 0% to at least 30% amount of target audience within 6 months from marketing campaign development acceptance by NBG . Consultant shall further increase awareness up to minimum 50% amount of target audience within 1 year from marketing campaign development acceptance by NBG.
2. **IPS understanding¹:** 20% of target audience can correctly describe IPS's key benefits within 6 months from marketing campaign development acceptance by NBG. Increase from 20% to minimum 40% amount of target audience within 1 year from marketing campaign development acceptance by NBG.
3. **IPS Adoption:²** 15% of target audience using IPS from 6 months of marketing campaign development acceptance by NBG. Increase from 15% to minimum 30% of target audience using IPS within 1 year from marketing campaign development acceptance by NBG.
4. **Reduced number of uncertainties surrounding the IPS³:** to max. 50% of target audience within 6 months from marketing campaign development acceptance by NBG. Reduce number of uncertainties from 50% to 20% (or less) of target audience within 1 year from marketing campaign development acceptance by NBG.
5. **Stakeholder participation:** Participation of all Key Stakeholders in all joint marketing and communication activities from the start of marketing campaign development acceptance by NBG.
6. **Social media engagement⁴:** Increase from baseline (0%) to 70% amount target audience within 1 year from marketing campaign development acceptance by NBG.
7. **Strong positioning in the media⁵:** Increase from baseline (0%) to 70% of positioning in the media within 1 year from marketing campaign development acceptance by NBG.
8. **Lower negative reviews:** Reduce to 30% of negative reviews within 1 year from marketing campaign development acceptance by NBG.

¹ How correctly the information is provided to the user and how correctly they understand the meaning of IPS based on the provided information.

² The process by which a consumer or business user begins to use a new product.

³ Uncertainties related to consumer confidence, the speed of market adoption, and the competitive environment. Also uncertainties related to consumer behavior, how quickly and massively the population will adopt IPS or how much their habits will change (cards, cash, mobile apps). Also brand positioning (brand perception, to what extent consumers perceive IPS as a safe and convenient system, or whether uncertainty and distrust become an obstacle should be assessed.

⁴ Must clearly state the results and findings, provide examples, and be able to demonstrate the results. For example, the planned campaign reached (reached) X users, received 70% more impressions compared to the previous month, content interaction increased by X (compared to the previous month/months), the number of website visitors increased by 70%, the number of new users increased by 70%, the user satisfaction index increased by 70%, etc. The potential number is X and we reached X people. In this context, focus on the following metrics: Reach, Impressions, Content Interactions, Engagement during advertisements: Cost per Click, Conversion Rate, Retention Rate, Return on Ad Spend (ROAS), \$Cost Per Engagement, Engagement Rate, \$CPC(Cost per Link Click), \$CPM (Cost per Mille), CTR (Link Click-Through Rate), CTR (all), Cost per Conversion, Conversion Rate, PPC (Pay Per Click search ads), LTV (Lifetime Value), Marketing ROI

⁵ IPS is strongly, clearly and strategically presented in the media, that is, it is successfully presented and perceived by the media and consumers. More specifically, in a marketing context, it means that Visibility in the media - IPS often appears in the media (television, online press, social networks etc). How clearly the message is formulated - IPS is associated with specific values for the public (speed, security, innovation). Also, a positive narrative - media coverage builds trust and a positive mood. Present media monitoring and detailed Google Analytics (in the case of online media) - number of unique visitors and clicks, demographics, geography, reading time; in the case of television - SHR %, RTG% and RCH Abs.

3.4.4.1 Interim progress Reports and target KPI's:

1. The consultant shall provide interim reports on the progress toward achieving the Key Performance Indicators (KPIs) at the following intervals:

2.

- **IPS awareness – every three and a half month, results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target At least:	10%	30%	40%

- **IPS understanding: every three and a half month , results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target at least:	10%	20%	30%

- **IPS Adoption: every three and a half month, results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target at least:	3%	15%	20%

- **Reduced number of uncertainties surrounding the IPS: every three and a half month, results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target:	80%	50%	20%

- **Stakeholder participation: every three and a half month, results of the past three months** Participation of all Key Stakeholders in all joint marketing and communication activities from the start of IPS campaign launch.

- **Social media engagement: every three and a half month, results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target at least:	20%	40%	60%

- **Strong positioning in the media: every three and a half month, result of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target:	10%	35%	45%

- **Lower negative reviews: every three and a half month, results of the past three months**

Period:	0-3 months	0-6 months	0-9 months
Target:	90%	70%	50%

3. If the progress is below target numbers, the Consultant shall take appropriate measures to get on track and inform the Client of the steps to be taken in 7 calendar days from providing progress report.
4. After 12 months from marketing campaign development acceptance by NBG, the Consultant will conduct a final survey of factual achievements of all KPIs.

The survey results must be audited by a reputable, independent auditing firm (Consultant shall sub-consultant the audit firm) to ensure accuracy, transparency, and credibility. The audit process will include a detailed review of the data collection methods, verification of data integrity and accuracy (consistency between provided marketing reports and raw data; whether KPIs were calculated correctly; etc).

The audit report, alongside the final survey results, will be submitted to the client no later than 13 months from marketing campaign development acceptance by NBG.

Deliverables

- Research methodology of survey
- Achievement of the 6 month target KPI's - semi-annual report and survey confirming the achievement of the 6 month target KPI's as required under the 3.4.4 (Required KPI's and Targets must be achieved);

- Achievement of the 1 year target KPI's - Final survey with audit report confirming the achievement of the 1 year target KPIs as required under the 3.4.4 (Required KPI's and Targets must be achieved);

3.5. Cyber Security Risks

1. Consultant shall manage cyber security risks related to the proposed consulting services.
2. Consultant shall immediately notify the Client of any cyber security risks related to the consulting services contract.

4. Team Composition & Qualification Requirements for the Key Experts *(and any other requirements which will be used for evaluating the Key Experts under Data Sheet 21.1 of the ITC)*

The Consultant must provide a qualified team with the following key positions and minimum qualifications:

Position	Professional Experience relevant to this Assignment and other Minimum Requirements
1. Marketing and Communications Expert	<ol style="list-style-type: none"> 1. Minimum 10 years of experience in marketing and communications, or brand strategy, with at least 5 years focused on financial services or payment systems. 2. Proven track record of successfully developing and executing large-scale multi-channel marketing campaigns in financial sector, preferably in the payments or Fintech industry. 3. Minimum 5 years experience with market research and consumer behavior analysis. 4. Minimum 5 years experience in brand development, including naming, logo design, and the creation of visual identities for financial or technology-related services. 5. At least 5 marketing Projects with government institutions, media and payment service providers. 6. Certified in digital marketing, SEO and digital advertising.
2. Local Market Research Expert (Local Expert) ⁶	<ol style="list-style-type: none"> 1. At least 5 years of experience in conducting market research within Georgia, specifically within the financial or Fintech sectors.

⁶ A Local Market Research Expert must be included in the project team composition in all scenarios, regardless of how the experience requirement outlined in point 3 of requirement 5.1 (Consultant Qualification) is met. That is when the Consultant has direct experience, they must designate a Local Market Research Expert in their key experts team or if the Consultant engages a Georgian Local firm or team as a JV member or Sub consultant, that local firm for provision of the market research part must provide a qualified Local Market Research Expert who will be still included in the overall project team structure. In either scenario, the designated Local Market Research Expert must meet the proven experience requirements as specified and must be clearly identified in the key experts team composition submitted with the proposal.

	<p>2. Experience working with both qualitative and quantitative research methods to understand consumer behavior, media consumption habits, and market trends in Georgia.</p> <p>3. At least 5 completed market research Projects focused on Georgian consumer preferences and cultural nuances, along with adapting international marketing strategies.</p>
3. Brand Strategist	<p>1. Minimum 7 years of experience in brand development, particularly in the financial services or technology sectors.</p> <p>2. At least 5 completed branding Projects, including visual identity design and the development of brand guidelines.</p> <p>3. At least 5 completed Projects in creating scalable brand identities that worked across various media, both digital and print.</p>
4. Designer	<p>1. Minimum 5 years of experience in brand development, particularly in the financial services or technology sectors.</p> <p>2. At least 5 completed branding Projects, including logo creation, visual identity design and the development of brand guidelines.</p> <p>3. Required following design software skills: Adobe Creative Suite, Adobe Photoshop, Illustrator, Sketch, Figma, etc. and ability to work with print and digital formats.</p>
5. Digital Marketing Strategist	<p>1. At least 5 years of experience in digital marketing, with a focus on social media, digital advertising (Meta ads, LinkedIn ads, Google ads), Google analytics GA4, Google Tag Manager, SEO, and content marketing.</p> <p>2. At least 5 years experience working on campaigns focused on, payment systems, or Fintech products.</p>
6. Public Relations and Media Strategy Expert	<p>1. At least 7 years of experience in public relations, media strategy, and content creation, particularly in the financial services, technology, or government sectors.</p> <p>2. At least 5 years experience in managing media relations, writing press releases, and generating media coverage in both local and international outlets.</p> <p>3. At least 3 completed Project that included crisis communication management component.</p>
7. Account Manager (Implementation & Coordination)	<p>1. At least 7 years of experience managing large marketing or communication campaigns, with a focus on strategy implementation and project management.</p> <p>2. At least 2 years of experience in managing Projects regarding the financial services, Fintech, or technology industries is a plus.</p>

The Consultant shall submit the Curriculum Vitae (CV) (Form Tech 6 of Section 3 of RFP) of each Key Expert demonstrating the satisfaction of the above requirements.

Proposed key experts and authorized representative of the Consultant MUST sign consent as provided in CV form (Form Tech 6 of Section 3 of RFP).

The CVs must fully and clearly present all relevant experience with sufficient details that allows the Client to identify and verify compliance with each requirement.

The Consultant shall submit Certificate(s) requested for the position of Marketing and Communications Expert.

5. Consultant Qualification Requirements

5.1. Consultant Qualification

The selected Consultant must have the following qualifications:

1. The Consultant must have successfully completed at least **5 (five) marketing campaign projects** within **2020–2025 (until the proposal submission date)**. At least **1 (one) project must be specifically about development and implementation of marketing and communication strategies for instant payment systems (IPS)** or similar large-scale, country-wide financial services in other countries.
2. The Consultant must have at least 5 (five) years of experience in media buying, public relations, and digital marketing.
3. The Consultant must have successfully completed at least 3 (three) market research projects conducted within 2020-2025 (**until the proposal submission date**) about consumer behaviors, preferences and trends related to financial services in Georgia. At least 1 (one) market research must have been conducted nationwide (covering at least 3 regions of Georgia).
If the Consultant does not directly have the requested experience mentioned in this point 3, then Consultant must engage a Georgian local firm/team (either as a Joint Venture (JV) form or Sub-Consultant) to conduct market research component of the assignment, with at least 3 (three) completed market research projects meeting the same criteria as mentioned above.

5.2. Company Experience Documentation

To demonstrate meeting the above mentioned qualification requirements the Consultant must provide:

1. A brief description of the background and organization of the company, and in case of a Joint Venture (JV) - of each member for this assignment.
2. **Documentary evidence** to be submitted for each requirement:
 - 2.1. For the proof of requested experience in point (1):
 - 2.1.1. A list of completed projects, including assignment name, scope (brief description of the deliverables/outputs), name of clients and country of assignment, duration (start and end dates), outcome, Contract Value (if was done in a form of a Joint Venture (JV) or sub-consultancy, the amount paid to the consultant), if was done in a form of a joint venture or a sub-consultancy, the Consultant's role/involvement.
 - 2.1.2. For each listed project, copies of the completed contracts with the clients, accompanied with the recommendation letters issued by the respective clients confirming successful completion.

2.1.3. The Consultant must submit a complete and well-structured portfolio showcasing each listed marketing campaign project in brand development, creative design and campaign management. Each portfolio must include at least the following:

1. **Campaign Title and Customer:**
Name of the campaign and the client organization (with contact information).
2. **Coverage:**
Coverage of the campaign whether it was local, regional, or national in scope.
3. **Objectives:**
The marketing or communication goals of the campaign (e.g., awareness, behavior change, engagement).
4. **Target Audience:**
Demographic and geographic segmentation of the audience.
5. **Strategic Approach:**
Summary of the consultant's approach to strategy (e.g., messaging, media planning, and content creation).
6. **Placement:**
Platforms used (e.g., TV, radio, social media, outdoor, print, influencer marketing, etc.).
7. **Creative Samples:**
Visual and narrative samples (e.g., such as campaign posters, video links, social media content, etc.).
8. **Performance Metrics (KPIs):**
Key results supported by **verifiable analytics data** that were tracked and reported during the actual contract/campaign implementation.

9. **Case Studies⁷:**

While the submission of case studies is **not mandatory**, Consultants are **strongly encouraged** to include at least one relevant case study demonstrating their approach and experience in delivering similar national-level marketing and communication campaigns, highlighting:

- 9.1. A key challenge encountered during campaign planning or execution.
- 9.2. How it was identified and addressed.
- 9.3. What impact it had on the predetermined campaign planning.
- 9.4. Actions taken, lessons learned, and outcome achieved.

2.1.4. Contact details of the client's representative (name, position, email, and phone number) for potential reference checks.

⁷ Submitted case studies will be evaluated and scored as part of the technical assessment. The absence of a case study will not result in disqualification but may impact the overall technical score.

2.2. For the proof of requested experience in point (2):

2.2.1. A list of requested project(s), including assignment(s) name, scope (brief description of the deliverables/outputs), name of client(s) and country of assignments, duration (start and end dates), outcome Contract Value (if was done in a form of a Joint Venture (JV) or sub-consultancy, the amount paid to the consultant), if was done in a form of a joint venture or a sub-consultancy, the Consultant's role/involvement.

2.2.2. For each listed project copy(ies) of the contract(s) with clients, accompanied with the recommendation letter(s) issued by the respective clients confirming successful completion.

2.2.3. Contact details of the client's representative (name, position, email, and phone number) for potential reference checks.

2.3. For the proof of requested experience in point (3):

2.3.1. A list of requested projects, including assignment name, scope (brief description of the deliverables/outputs), name of client and country of assignment, duration (start and end dates), outcome, Contract Value (if was done in a form of a Joint Venture (JV) or sub-consultancy, the amount paid to the consultant), if was done in a form of a joint venture or a sub-consultancy, the Consultant's role/involvement.

2.3.2. For each listed project copies of the contracts with the clients, accompanied with the recommendation letters issued by the respective clients confirming successful completion.

2.3.3. Contact details of the client's representative (name, position, email, and phone number) for potential reference checks.

6. Reporting Requirements and Time Schedule for Deliverables

6.1. Reporting Requirements

6.1.1. The Consultant must provide the following Reports:

1. Media Performance Reports – monthly, during implementation phase.
2. Stakeholder Engagement Reports – monthly.
3. Progress Reports (documenting activities, achievements, challenges and next steps) – monthly, during implementation phase.
4. Performance Reports (tracking campaign effectiveness) – monthly, during implementation phase;
5. KPI's achievement progress reports (as prescribed in 3.4.4.1 of this document), KPI's achievement semi-annual reports and survey.
6. Post-Campaign Analysis Report (including KPI's achievement final reports (with audit report) comprehensive assessment of performance, lessons learned and recommendations) – after 13 months from marketing campaign development acceptance by NBG .
7. Final Report (Project Closure Report) - after the end of implementation phase after 13 months from marketing campaign development acceptance by NBG .

6.1.2. Provided Reports must meet following requirements:

1. The Reports must be free from technical and business inaccuracies.
2. The content of Reports must be appropriate for the target audience.
3. The structure of the Reports must be correct and the order of its content must be logical.
4. All Reports must be in English language.
5. All Reports must be submitted in electronic format to the Client's Project Manager which can be downloaded, printed and copied.
6. All Reports must be submitted within 5 working days of the beginning of each month.

6.2. Time Schedule for Deliverables

N	Deliverable ⁸	Timeline
1	Implementation Schedule (Project Plan)	within 3 months from Contract signature
2	Market Research, including Survey	within 3 months from Contract signature
3	Brand Development	within 2 months from Contract signature
4	Risk Assessment Document	within 1 month after concluding Brand Development
5	Crisis Communication Plan	within 1 month after concluding Brand Development
6	Communication Strategy, including Advertising Strategy	within 1 months after concluding Brand Development
7	Marketing Campaign Development	within 1 months after concluding Communication Strategy
8	Marketing Campaign Execution, including refinements based on target audiences' actual behavior	Within 12 months after Marketing Campaign Development
9.	Achievement of 6 months target KPIs	6 months after Marketing Campaign Development
10.	<ul style="list-style-type: none">• Achievement of one year target KPIs• Final survey• Audit report	<ul style="list-style-type: none">• 12 months after Marketing Campaign Development• 1 month from marketing campaign execution• 1 month from final survey

Liability of the consultant

If the Consultant fails to deliver the required deliverables within the timeframes specified in the **Project Plan**, or within any agreed-upon extensions, the Consultant shall pay the Client liquidated damages at the rate of 0.5% of the Contract Price per full week of delay. The total liquidated damages shall not

⁸ The detailed list of Deliverables are provided in the following requirement - 3 (Scope of Services, Tasks (Components) and Expected Deliverables).

exceed 10% of the Contract Price. Once the maximum amount is reached, the Client may consider terminating the Contract.

7. Client's Input and Counterpart Personnel

1. The Client will provide the Consultant, at the central Office of NBG, with the following: Conference room(s), office equipment (e.g., printer, scanner, and projector), internet access, and other necessary logistical and technical support as reasonably required for implementation of the assignment.
2. Client's dedicated project team will provide the necessary support to the Consultant's team during implementation of the assignment.