

Request for proposals

SBTi-Financial Institutions Net-Zero Fossil Fuel Mapping

Summary of the procurement

On behalf of the [SBTi-Finance project](#), WRI intends to award a Fixed Price type contract for a consultant to develop an overview of fossil fuel policies across climate initiatives and companies with reference to underlying methods and climate scenarios. In addition to describing existing policies and methods, the document will include recommendations for consideration. The request covers the research and development of the mapping and recommendation document. The **proposal deadline is August 12** for the final publication by October 20.

The SBTi published a [Foundations of Net-Zero for Financial Institutions](#) paper in April 2022 that included a 'disclose, transition, phaseout' approach to fossil fuel investments. More than 80% of the 130 people who completed our [stakeholder feedback survey](#) indicated that the SBTi should include fossil fuel specific criteria in the forthcoming financial institutions net-zero (FINZ) standard. As part of the criteria development process, the SBTi is seeking support in mapping the current state of peer initiatives (GFANZ, IIGCC, UNEP-FI, etc.), notable company and financial institution policies, and method developments covering fossil fuel transition and phaseout under 1.5°C scenarios.

About the Science Based Targets initiative

Founded in 2015 as a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), The Science Based Targets initiative (SBTi) was set up to define and promote best practice in target setting. The aim is to use science-based emissions reduction targets to drive ambitious climate action in the private sector. Offering a range of target-setting resources and guidance, the SBTi independently assesses and approves companies' targets in line with its strict criteria.

About SBTi-Finance

SBTi-Finance enables financial institutions to set targets for their investment and lending portfolios that are aligned with the reductions needed to stay in line with well-below 2°C and 1.5°C climate scenarios. The goal of the initiative is to make science-based target setting standard practice and for these targets to result in emissions reductions in the real economy.

SBTi-Finance intends to raise the ambition of the finance sector by defining and promoting best practice in science-based target setting and providing methods, criteria, guidance and tools to reduce the barriers to adoption and implementation (i.e., actions that lead to atmospheric reductions of GHG concentrations). Within the broad ecosystem of organizations and value chains that link financial institutions with GHG emissions in the real economy, SBTi-Finance is focused on *ex ante* targets at the asset class level.

Scope of work

This project includes the following range of elements: desk research, comprehensive method and scenario analysis, memo-writing, data visualization and presentation. Applicants need to perform all aspects of the project with the guidance of an SBTi FI core team member.

Memo

The SBTi-Finance Fossil Fuel Investment memo is intended to provide an overview of fossil fuel policies and recommendations for SBTi consideration. The aim of the paper is to provide context and support for the SBTi Finance fossil fuel investment criteria development process. The final result is expected to be a 10–20-page memo describing options for financial institutions to adjust their fossil fuel investments to align with 1.5° scenarios. The document will be published in English.

Requirements

The memo should be impartial, accessible and user-friendly for a broad range of FIs and other stakeholders. The recommendations should be applicable to all types of financial institutions.

Detailed knowledge of fossil fuel policies and the SBTi is a prerequisite for the consultant but should not be required for the readers of the report.

Deliverables

- Kick-off call or webinar with SBTi-Finance team at project outset
- Weekly check-in with SBTi-Finance team on work progress, or as necessary
- First draft completed by September 15
- Presentation and discussion with advisory groups in September
- Final content by October 1
- Publication by October 20

Deployment and Conclusion

This project includes transfer of the publication, research, and all related intellectual property to SBTi.

Timing

The proposal deadline is **August 12**.

The anticipated kick-off date is August 22. Milestones include: first draft by September 15, final content by October 3, a finalized version by October 20. Additional work may follow with additional funding.

Budget

Provide a proposed budget with cost assigned per deliverable.

All prices or quotes should include VAT and tax, as applicable.

Guidelines for proposal submission

The selected Consultant(s) will be able to demonstrate capacity in similar work, particularly:

- Cost
- Short-term availability
- English language writing skills
- In-depth knowledge of fossil fuel policies, climate scenarios, and SBTi frameworks

Scope of proposal

The proposal shall include memo writing and data visualization. Bidders are encouraged to include components that may not be mentioned in this RFP but that will be required for successful project completion.

The final product is expected to total 10-20 pages. Preliminary proposed memo structure:

- Introduction to fossil fuel investments: types of investments across coal, oil, and gas
- Role of fossil fuels and related investment requirements across 1.5° and net-zero scenarios (IPCC, IEA, etc.)
- Description of climate initiative fossil fuel policies
- Overview of illustrative/influential FI fossil fuel policies
- Synthesis and discussion of SBTi fossil fuel policy options
- Recommendations for SBTi fossil fuel policy consideration

Proposal content

Prospective technical developer(s) should submit:

- A statement of interest describing the proposed team and how it meets the above requirements
- CV(s)
- Examples of and references for similar previous work
- An outline of the proposed methodology and workplan
- An account of how the work and/or organization is sustainable
- A proposed budget with a breakdown of costs per deliverable

Expression of Interest, Deadline for Questions, and Proposal

All expressions of interest and questions about this RFP must be received via email to the contacts below by **August 8**. Answers to project questions can be shared with all parties who have asked questions or otherwise expressed interest.

All proposals must be sent by **August 12, 23:59 (EDT)** in electronic format to the contacts listed below.

Evaluation and selection

The following elements will be the primary considerations in evaluating all proposals submitted in response to this RFP:

- Completion of identified required elements.
- The extent to which the consultant's proposal fulfils the stated requirements as set out in the RFP.
- Experience with similar projects.
- Sustainability – WRI values sustainability and all other factors being equal, will favor a proposal to perform the work more sustainably.
- Overall cost of the technical developer's proposal.

The bidder offering the best overall value will be selected. For this procurement, price and non-price aspects are of approximately equal importance.

Selection Process

No proposal development costs shall be charged to WRI / all expenses are to be borne by the bidders. WRI may award to the bidder offering best value without discussions. However, WRI reserves the right to seek bidder clarifications and to negotiate with those bidders deemed to be within a competitive range.

WRI may, at its discretion and without explanation to the prospective technical developers, choose to discontinue this RFP without obligation to such prospective technical developers or make multiple awards under this RFP.

Contact

Firms may request an interview with SBTi-Finance prior to submitting a proposal. All responses to this RFP and/or any questions should be directed to:

Howard Shih
Project Manager
howard.shih@wri.org

Hunter Bell
Project Coordinator
hunter.bell@wri.org

Alex Buss
Operations and Finance Director
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