PAYMENTS ASSOCIATION OF NAMIBIA

TERMS OF REFERENCE

APPOINTMENT OF A CORPORATE STRATEGY CONSULTANT

Development of PAN's Corporate Strategy and Integrated Strategic Business Plan

Payments Association of Namibia

November 2026

REQUEST FOR PROPOSALS

BID INFORMATION

Appointment of a Corporate Strategy Consultant

Development of PAN's Corporate Strategy and Integrated Strategic Business Plan 2027–2031

PROCUREMENT REFERENCE	**PRN 002/2026**
ELIGIBLE BIDDERS	Suitably qualified individual consultants and consulting firms. International bidders are fully eligible and are not required to partner with a Namibian entity.
SUBMISSION DEADLINE	**Friday, 20 November 2026 at 17:00 CAT**
SUBMISSION METHOD	Submit all proposals electronically via email to **finance@pan.org.na** Subject Line: **PROPOSAL: PAN CORPORATE STRATEGY & ISBP 2027–2031**
TENDER DOCUMENTS	www.pan.org.na/careers/procurement
ENQUIRIES	finance@pan.org.na | +264 61 415 420

Submission Requirements

Bidders must submit a technical proposal, financial proposal, details of relevant experience and references, the proposed team structure, all compliance documentation specified in these Terms of Reference, and attach a completed copy of the proposal submission form (Appendix A) as the last page. Proposals must be completed and received before the closing deadline.

Any information contained herein does not constitute an expressed or implied contract or offer. PAN reserves the right, at its sole discretion, not to award the contract or to cancel the procurement process at any stage before a written consultancy agreement is concluded, without incurring liability to any bidder.

Sincerely,

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Loide Amweero
Finance Officer
Payments Association of Namibia

1. BACKGROUND

The Payments Association of Namibia (PAN) is a non-profit industry body that facilitates collaboration within Namibia's payments industry. PAN works alongside the Bank of Namibia (the Bank), its members and other stakeholders to support a safe, efficient, reliable and interoperable National Payment System (NPS), within its mandate and governance framework.

The NPS Vision and Strategy 2026–2030 provides the strategic direction for the development of Namibia's payment system. To support its full implementation, PAN must clearly define its contribution and position itself institutionally to fulfil its responsibilities. This requires alignment of PAN's strategic priorities, governance arrangements, operating model, organizational capacity, financial resources and industry coordination mechanisms with its mandate and the implementation requirements of the NPS Vision and Strategy.

PAN therefore seeks to appoint a qualified corporate strategy consultant to assist in developing a Corporate Strategy and Integrated Strategic Business Plan. The assignment will assess PAN's current institutional capabilities, identify gaps and establish strategic objectives, priorities and a costed implementation roadmap supported by measurable performance indicators.

The resulting strategy must guide PAN's institutional development and financial sustainability, strengthen its ability to coordinate and support industry initiatives, and clarify responsibilities and dependencies involving the Bank of Namibia, member institutions and other stakeholders. It must translate PAN's mandate and contribution to the NPS Vision and Strategy into practical, prioritized and achievable actions.

2. PURPOSE OF THE ASSIGNMENT

2.1. The overall objective of this consultancy is to assist PAN's Management Board (PMB) and Executive Management in developing a five-year Corporate Strategy and Integrated Strategic Business Plan effective for the period 2027-2031 that position PAN to fulfil its mandate and effectively support the implementation of the NPS Vision and Strategy 2026–2030. The strategy must align PAN's priorities, organizational capacity, governance arrangements and financial resources, supported by a costed implementation roadmap and a measurable performance-monitoring framework.

2.2. The consultant will provide independent analysis, facilitate structured engagements with the relevant stakeholders and prepare and refine the required outputs for consideration and approval through PAN's governance structures.

3. SPECIFIC OBJECTIVES

3.1 Assess PAN's organizational capability, governance support, operating model, resources, and financial sustainability and identify gaps affecting its ability to fulfil its mandate and support implementation of the NPS Vision and Strategy 2026–2030.

3.2 Define PAN's strategic direction, objectives and priorities, aligned with its mandate, stakeholder expectations and contribution to the NPS Vision and Strategy 2026–2030.

3.3 Develop an Integrated Strategic Business Plan and costed implementation roadmap that translate strategic priorities into initiatives, annual milestones, resource and funding requirements, accountable owners and delivery dependencies.

3.4 Assess the strategic and implementation risks associated with the proposed strategy and develop a risk register with practical mitigation measures, accountable owners and monitoring arrangements.

3.5 Establish a balanced scorecard and performance-monitoring framework with clearly defined indicators, targets, data sources, reporting frequencies, and accountable owners.

3.6 Build stakeholder alignment on PAN's proposed strategic priorities through structured consultation and validation and strengthen internal capacity through knowledge transfer to support implementation and monitoring.

3.7 Identify strategic priorities and governance recommendations for updating technical participation standards and strengthening interoperability between banking and non-banking participants.

4. DETAILED SCOPE OF WORK

The consultant will undertake the following tasks under the supervision of PAN's CEO, supported by Executive Management, with strategic oversight by the PAN Management Board (PMB):

4.1 Conduct a comprehensive organizational and environmental assessment: Review PAN's institutional positioning, operating model, governance arrangements, organizational capacity, resources, funding sustainability and internal processes in relation to its mandate and strategic priorities. Identify opportunities to strengthen institutional readiness and determine the support and resources required to fulfil PAN's mandate and contribute effectively to implementation of the NPS Vision and Strategy 2026–2030. Analyze relevant external developments and stakeholder expectations. Assess emerging technologies, including artificial intelligence, and their implications for the payments industry and for PAN's own operations.

4.2 Review relevant documents: Examine PAN's governing documents, governance and funding arrangements, existing strategy work, plans, budgets, organizational structure, policies and performance reports, together with the NPS Vision and Strategy 2026–2030 and relevant implementation documents. Identify existing work that can be incorporated or refined.

4.3 Consult stakeholders: Conduct structured engagements with the PMB, Executive Management, relevant PAN forums, member institutions, the Bank, and other relevant stakeholders to identify strategic needs and priorities, capacity constraints and implementation dependencies. Record stakeholder inputs and differing views.

4.4 Define strategic direction: Define PAN's proposed strategic direction, objectives, priorities and intended outcomes, aligned with its mandate and contribution to the NPS Vision and Strategy 2026–2030. Recommend improvements to PAN's organizational capacity, operating model, governance support, industry coordination and financial sustainability. Identify strategic priorities and governance recommendations for updating technical participation standards and strengthening interoperability between banking and non-banking participants.

4.5 Develop the Integrated Strategic Business Plan and costed implementation roadmap: Translate the proposed strategy into prioritized initiatives, annual milestones, accountable owners, resource and funding requirements, indicative costs and delivery dependencies. Include a detailed first-year implementation plan aligned with PAN's planning and budget cycle. Distinguish activities within PAN's control from those requiring industry collaboration, funding commitments or external approval.

4.6 Develop a balanced scorecard and performance-monitoring framework: Propose key performance indicators for each strategic objective, specifying the definition, baseline or method for establishing one, target, data source, reporting frequency and accountable owner. Establish arrangements for monitoring implementation, reviewing targets and reporting progress and exceptions to Executive Management and the PMB. Apply a recognised balanced scorecard methodology, such as the Nine Steps to Success framework or an equivalent framework, adapted to PAN as a non-profit membership body. Include a strategy map linking PAN's strategic objectives to its contribution to the NPS Vision and Strategy 2026–2030.

4.7 Develop a strategic risk assessment and risk register: Identify the principal risks arising from the Corporate Strategy and record their causes, potential impacts, existing controls, ratings, proposed mitigation actions, accountable owners, and monitoring arrangements.

4.8 Validate and finalize the strategy: Present the assessment findings, draft Corporate Strategy, Integrated Strategic Business Plan, costed implementation roadmap, risk register and balanced scorecard to Executive Management and the PMB for review. Share the draft

Corporate Strategy with the Bank of Namibia for comment through the PAN and Bank of Namibia liaison arrangements, to confirm alignment with the NPS Vision and Strategy 2026–2030. Incorporate agreed feedback, maintain a record of how material comments have been addressed, and identify unresolved matters requiring a governance decision. Submit the final documents through PAN's governance structures for consideration and approval.

4.9 Conduct knowledge transfer and handover: Facilitate practical sessions with the Executive Office on implementing, monitoring and updating the strategy, business plan, and balanced scorecard. Hand over editable documents, supporting analysis, planning tools and presentation materials to enable PAN to maintain and use the outputs.

5. EXPECTED DELIVERABLES AND TIMELINE

The due dates below are indicative and assume that the consultancy agreement is signed by 18 December 2026. The consultant shall confirm a feasible schedule in the Inception Report, allowing for PAN's review periods, the December and January holiday period and the scheduled PMB meetings, while retaining the target date for PMB consideration of the complete strategy package.

#	KEY DELIVERABLE	ESTIMATED DURATION	ESTIMATED DUE DATE	APPROVAL AUTHORITY
D1	**Inception Report:** Agreed methodology, detailed work plan, consultation schedule, deliverable sequencing, review periods, governance engagements and delivery risks.	**4 Weeks**	**18 January 2027**	Executive Management, with strategic input from the PMB Chairperson.
D2	**Organizational and Environmental Assessment Report:** Assessment of PAN's institutional positioning, operating model, governance arrangements, organizational capacity, resources and financial sustainability, including stakeholder findings and prioritized recommendations for strengthening institutional readiness.	**4 Weeks**	**18 February 2027**	PAN Executive Management

D3	**Draft Corporate Strategy and Integrated Strategic Business Plan (First Draft):** Proposed strategic direction, objectives, priorities, business model, initiatives, resource requirements, recommendations on technical participation standards and interoperability, and links to the NPS Vision and Strategy 2026–2030.	**4 Weeks**	**19 March 2027**	PAN Executive Management, with strategic input from the PMB Chairperson
D4	**Corporate Strategy Risk Assessment and Risk Register:** Strategic risks, causes, impacts, controls, ratings, mitigation actions, accountable owners, and monitoring arrangements.	**4 Weeks**	**19 March 2027**	PAN Executive Management
D5	**Corporate Strategy and Integrated Strategic Business Plan (Second Draft—Post Review):** Revised documents incorporating agreed review comments and clearly identifying any matters requiring a governance decision.	**2 Weeks**	**5 April 2027**	Executive Management review; submitted to the PMB together with D6 for consideration and approval
D6	**Balanced Scorecard and Costed Five-Year Implementation Roadmap:** Prioritized initiatives, annual milestones, indicative costs and funding assumptions, accountable owners, dependencies and risk linkages, together with KPIs, baselines, targets, data sources and reporting frequencies. Includes a detailed first-year implementation plan.	**2 Weeks**	**19 April 2027**	Executive Management review; PMB consideration and approval of the complete strategy package comprising D5 and D6.
D6	**Final Report and Stakeholder Knowledge Transfer:** Final documents incorporating approved revisions, assignment completion report, practical knowledge-transfer sessions for the Executive Office, presentation materials and handover of editable files and supporting tools.	**4 Weeks**	**24 May 2027**	PAN Management Board

5.1 Deliverable Acceptance Criteria

5.1.1 D1 – Inception Report: Accepted when it demonstrates a clear understanding of the assignment; provides a feasible work plan that retains the stated target dates and identifies sequencing, overlaps, dependencies, and delivery risks; defines the methodology, stakeholder-engagement plan, governance touchpoints, quality-assurance approach, and document-review requirements; and incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.2 D2 – Organizational and Environmental Assessment Report: Accepted when it covers PAN's organizational capability, governance support, operating model, resources, financial sustainability, internal processes, external environment, and stakeholder findings; applies an evidence-based assessment methodology; traces findings to documentary evidence and stakeholder inputs, identifies and prioritizes material gaps and their strategic implications, and distinguishes findings from recommendations; and incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.3 D3 – Draft Corporate Strategy and Integrated Strategic Business Plan (First Draft): Accepted when it presents a coherent five-year strategic direction, strategic objectives, priorities, initiatives, business-model implications, resource requirements, dependencies, and measurable intended outcomes; is aligned with PAN's mandate and NPS Vision and Strategy 2026–2030; traces the proposed strategic objectives and initiatives to the findings in D2, clearly identifies assumptions and matters requiring governance direction, and is sufficiently complete for formal review; and incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.4 D4 – Corporate Strategy Risk Assessment and Risk Register: Accepted when it identifies the principal strategic and implementation risks and records their causes, consequences, existing controls, inherent and residual ratings, mitigation actions, accountable owners, target dates or implementation timeframes, and monitoring arrangements; applies a consistent and explained rating methodology; traces each material risk to the relevant proposed strategic objective or initiative; and incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.5 D5 – Corporate Strategy and Integrated Strategic Business Plan (Second Draft—Post Review): Accepted when it presents a complete and internally consistent revised strategy and integrated business plan; reflects the strategic direction endorsed during the review of D3 and aligns with the findings in D4; traces revisions to the review-comment register, records the disposition of material comments, and clearly identifies any unresolved matter requiring a PAN Management Board decision; and incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.6 D6 – Balanced Scorecard and Costed Five-Year Implementation Roadmap: Accepted when every strategic objective is linked to defined initiatives and KPIs; each KPI includes its definition, baseline or baseline-setting method, target, data source, reporting frequency, and accountable owner; each initiative identifies its responsible implementing party, indicative cost estimate and underlying assumptions, milestones, dependencies, sequencing, and risk

linkages; the complete five-year roadmap is practical, internally consistent, and traceable to the strategic objectives; and the deliverable incorporates all agreed review comments or records the treatment of any material comment not incorporated.

5.1.7 D7 – Final Report and Stakeholder Knowledge Transfer: Accepted when the complete final document set and synthesis report accurately consolidate the assignment findings, governance decisions, and approved revisions; the stakeholder workshop and presentations have been delivered and implementation and monitoring responsibilities have been clearly handed over; all agreed review comments have been incorporated or formally closed, any unresolved matter is recorded for the appropriate governance authority, and the final outputs are traceable to the approved deliverables; and the consolidated final source-file repository, editable files, presentation materials, and supporting documents have been provided.

5.2 General Deliverable Acceptance Requirements

Each deliverable must be complete, internally consistent, aligned with the agreed scope and relevant preceding outputs, and submitted in editable and PDF formats at the agreed milestone. D7 must include the consolidated final document set, editable source files and all supporting materials required for PAN to use, maintain and update the outputs.

Formal acceptance for contractual and payment purposes shall be communicated in writing by PAN's designated acceptance authority, in accordance with its approved delegations and the consultancy agreement. Acceptance or a request for revisions must be communicated within the review period agreed in the Inception Report, with reasons and consolidated comments where revisions are required.

The consultant shall incorporate agreed review comments or document the reasons for not incorporating any material comment, for PAN's consideration. Outstanding matters requiring a governance decision must be clearly identified and referred to the appropriate authority.

Stakeholder consultation and management review do not constitute PMB approval. Approval of the Corporate Strategy and Integrated Strategic Business Plan shall follow PAN's governance processes. Any delay in review or approval that affects delivery dates shall be documented and addressed through the agreed contract management process.

6. REQUIRED QUALIFICATIONS AND EXPERTISE

The requirements below apply to the lead consultant. Where a consulting firm or team is proposed, the submission must demonstrate how the team's combined expertise will support delivery of the assignment.

6.1 Academic Qualifications:

6.1.1 Postgraduate degree (Master's or equivalent) in Strategic Management, Business Administration, Finance, Economics, Organizational Development, Information Technology, Public Policy, or a related field.

6.1.2 A recognised certification in Strategic Management or Balanced Scorecard methodology (for example, Balanced Scorecard Professional or an equivalent certification from a recognised institution) is mandatory for the lead consultant.

6.2 Professional Experience:

6.2.1 At least ten years of relevant professional experience, including demonstrated leadership of corporate strategy, institutional development and implementation-planning assignments.

6.2.2 Demonstrable experience developing integrated business plans, costed implementation roadmaps, performance-monitoring frameworks and strategic risk assessments.

6.2.3 Knowledge of the Namibian and Southern African payments, banking and regulatory environment, including the Payment System Management Act, 2023 (Act No. 14 of 2023), is highly advantageous.

6.2.4 Experience working with industry associations, membership bodies, payments associations, clearing houses or comparable institutions will be an added advantage.

6.2.5 Strong analytical, report-writing, stakeholder-engagement, facilitation and consensus-building skills.

7. INSTITUTIONAL ARRANGEMENTS AND REPORTING

7.1 Reporting Line: The consultant will report directly to the Chief Executive Officer (or the person acting in that capacity) of the Payments Association of Namibia. The PMB will provide strategic oversight. The PMB Chairperson will provide strategic input on behalf of the PMB at the governance touchpoints agreed in the Inception Report, without exercising individual approval authority over deliverables.

7.2 Day-to-Day Liaison: The consultant will work closely with the PAN Executive Management team and the chairpersons of the various forums.

7.3 Progress Reporting: The consultant shall provide progress updates at the intervals agreed in the Inception Report, covering work completed, upcoming activities, delivery risks, dependencies and matters requiring PAN's direction.

7.4 Support Provided: PAN will facilitate access to relevant documentation, stakeholders and available resources, subject to confidentiality requirements and stakeholder availability. The consultant must identify information and logistical requirements early enough to support timely delivery.

7.5 Changes to the Assignment: Any proposed change to scope, fees, deliverables or timetable must be submitted in writing and authorized through PAN's applicable approval arrangements before implementation.

8. SCHEDULE OF PAYMENTS

Payments will be milestone-based and made only after formal review and written acceptance of the relevant deliverable by the applicable PAN approval authority. The payment schedule is as follows:

8.1	**10 %**	Upon signing of contract and acceptance of **D1**	**D1: Inception Report**
8.2	**15%**	Upon submission and approval of **D2**	**D2: Organizational and Environmental Assessment Report**
8.3	**20%**	Upon submission and approval of **D3**	**D3: Draft Corporate Strategy and Integrated Strategic Business Plan**
8.4	**10%**	Upon submission and approval of **D4**	**D4: Corporate Strategy Risk Assessment and Risk Register**
8.5	**20%**	Upon submission and approval of **D5**	**D5: Corporate Strategy and Integrated Strategic Business Plan – Second Draft**
8.6	**15%**	Upon submission and approval of **D6**	**D6: Balanced Scorecard and Costed Five-Year Implementation Roadmap**
8.7	**10%**	Upon successful delivery and approval of **D7**	**D7: Final Report and Stakeholder Knowledge Transfer**

All payments shall be made against a valid invoice following written acceptance of the relevant deliverable.

9. PROPOSAL SUBMISSION GUIDELINES

Interested individual consultants or consulting firms must submit the following:

9.1 Technical Proposal: An explanation of the bidder's understanding of PAN's mandate and the assignment; proposed methodology and work plan; stakeholder consultation and knowledge-transfer approaches; quality-assurance arrangements; delivery schedule; and key assumptions and dependencies. The proposal must include the team structure, allocation of responsibilities, availability and CVs of key personnel, together with details of any proposed subcontractors.

9.2 Financial Proposal: A clear breakdown of professional fees, including daily rates and total cost in Namibia dollars (NAD), taxes, assumptions, and reimbursable expenses, if applicable.

9.3 Relevant Experience and References: Details of at least three comparable corporate strategy, institutional development or integrated business-planning assignments completed within the past five years, preferably for financial services, payments, industry associations or membership bodies. Each example must identify the client, assignment scope, completion period, bidder's role and a contactable reference.

9.4 Compliance Documents that must accompany the proposal:

9.4.1 Proof of registration;
9.4.2 A valid certificate of good standing from the Social Security Commission;
9.4.3 A valid certificate of good standing from the Namibia Revenue Agency (for bidders registered outside Namibia, an equivalent tax compliance certificate from their country of registration);
9.4.4 A signed declaration of interest;
9.4.5 Certified copies, not older than three months, of the identity documents or passports, academic qualifications and professional certifications of the lead consultant and each member of the key personnel.

Proposals that do not include these documents will not be evaluated further. PAN reserves the right to verify any qualification or certification with the issuing institution, and may require the preferred bidder to obtain an evaluation of foreign qualifications from the Namibia Qualifications Authority (NQA) before the consultancy agreement is signed.

9.5 Evaluation and Submission: The evaluation criteria and weightings, the minimum technical score, the proposal validity period, the submission deadline and address, and the contact person for clarifications shall be set out in the request for proposals.

10. LIMITATIONS OF AUTHORITY

The consultant acts in an advisory and facilitation capacity. The consultant may not commit PAN, BoN or member institutions to any policy position, expenditure, funding arrangement, deadline or delivery obligation; issue public communications on PAN's behalf; or represent that a draft has been approved. Proposed commitments and assumptions must be identified for PAN's decision.

11. INDEPENDENCE, CONFIDENTIALITY AND OWNERSHIP

11.1 Independence and Conflicts of Interest: The bidder shall disclose actual, potential or perceived conflicts of interest, including material relationships with PAN, members of the PMB, PAN staff, the Bank of Namibia and relevant member institutions, and explain how these will be managed. The consultant shall maintain independent professional judgement and promptly disclose any conflict arising during the assignment.

11.2 Confidentiality: The consultant shall protect PAN and stakeholder information, use it solely for the assignment and restrict access to authorized personnel. Equivalent obligations shall apply to team members and approved subcontractors. Confidentiality obligations shall continue after completion or termination of the assignment. Any unauthorized access, loss or disclosure must be reported promptly to PAN. Information shall be returned or securely disposed of in accordance with PAN's instructions and the consultancy agreement. The bidder shall disclose any artificial intelligence tools it intends to use in delivering the assignment. The consultant shall not enter confidential information of PAN, its members or the Bank of Namibia into any publicly available AI tool without PAN's prior written consent.

11.3 Ownership and Use of Outputs: Ownership of assignment-specific reports, data compilations, presentations, planning tools and other outputs shall vest in PAN on the terms specified in the consultancy agreement. All final outputs and editable source files must be handed over to PAN.

Any pre-existing tools, methodologies or third-party intellectual property incorporated into the outputs must be disclosed and agreed in advance. The agreement must secure sufficient rights for PAN to use, reproduce, maintain and update the outputs for its institutional purposes, with any license restrictions or additional charges expressly identified before appointment.

12. ACCEPTANCE OF ASSIGNMENT

Appointment shall be subject to PAN's procurement process, applicable internal approvals and execution of a written consultancy agreement. PAN reserves the right, at its sole discretion, not to award the contract, or to cancel the procurement process at any stage before the contract is signed, without incurring any liability to bidders.

Before work begins, the consultant shall confirm acceptance of the agreed Terms of Reference, scope, deliverables, timetable, fees, payment conditions, reporting arrangements, confidentiality and ownership requirements.

The consultancy agreement shall also address changes to the assignment, replacement of key personnel, correction of deficient deliverables, termination and handover, and dispute resolution.

APPENDIX A

PROPOSAL SUBMISSION FORM

PRN 002/2026

Complete, sign and submit this form as the first page of the proposal. This form accompanies, and does not replace, the required technical proposal, financial proposal and supporting documentation. A signature on this form confirms that the terms and conditions of the RfP prevail over any and all attachments.

LEGAL NAME OF BIDDER	
BIDDER TYPE	☐ Individual consultant ☐ Consulting firm ☐ Joint venture or team
COUNTRY OF REGISTRATION	
REGISTRATION NUMBER	
PHYSICAL ADDRESS	
CONTACT PERSON	
TELEPHONE	
EMAIL ADDRESS	
LEAD CONSULTANT	
FINANCIAL PROPOSAL SUMMARY	
PROFESSIONAL FEES EXCL. TAXES	N$ / NAD
TAXES	N$ / NAD
TOTAL PROPOSAL PRICE	**N$ / NAD**

BIDDER DECLARATION

I/We submit this proposal in response to PRN 002/2026 and confirm that the information provided is true and complete; that I/we have read and understood the Terms of Reference; that all actual, potential or perceived conflicts of interest have been disclosed; and that the person signing below is duly authorised to submit this proposal on behalf of the bidder.

Authorised Name		**Position**	
Signature		**Date**	