

**BRAZIL**  
**Development of Battery Energy Storage System (BESS) Investment Projects and Policy**  
**and Regulatory Support**  
**(BR-T1497)**

**COMPONENT 1. Supporting the creation of an adequate financial environment that**  
**facilitate investments in BESS projects.**

**CONSULTANCY 1. 'Market assessment of BESS investments and technical and financial**  
**evaluations of selected projects'**

**TERMS OF REFERENCES**

**1. Background and Justification**

- 1.1. Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). Provides loans, grants, guarantees, policy advice, and technical assistance to the public and private sectors of their borrowing countries.
- 1.2. Through the Technical Cooperation (TC) BR-T1497, the Connectivity, Market and Finance Division (IFD/CMF) aims to support the early development of the BESS market in Brazil by: (i) helping the proper identification and assessment of a portfolio of BESS projects; (ii) facilitate knowledge sharing and the establishment of alliances among key stakeholders; (iii) supporting the enhancement of a regulatory environment that enables the scale up of BESS investments; and (iv) strengthening BNDES capabilities for evaluating and monitoring BESS projects and supporting the development of proper tools to perform the financial and technical evaluation of BESS investments.
- 1.3. Under Component 1, the TC seeks to unlock private funds for BESS investments by supporting the demand side in mitigating the risk perception of these projects. This component seeks to finance the studies and activities that facilitate the identification and evaluation of projects with high potential to be financed by BNDES. It will also support the assessment of business models proposed by technology providers when offering BESS solutions and identify the most suitable mechanism to bring more efficiently capital for financing BESS projects in Brazil.

**2. Objectives**

- 2.1. Support the IFD/CMF Team in the identification of key market players, the assessment of market potential, as well as the selection of promising BESS projects through technical and financial evaluations of potential investments.

**3. Key Activities**

- 3.1. Review existing studies and reports on Battery Energy Storage Systems (BESS) in Brazil
- 3.2. Collect the necessary technical and economic data to estimate the market potential of BESS in the Country for applications behind and in front of the meter.
- 3.3. Define a set of market criteria and estimate the potential (viable) demand for financing BESS projects in the country.

- The market potential estimations must be based on up-to-date figures on generation, transmission and distribution and demand side management in the target countries. Emphasis should be given to the potential demand in commercial and industrial applications for self-consumption by private enterprises.
- The estimations shall include the definition of a project profile for each category of investment to be financed (e.g: generation, transmission, distribution, demand side), and specify the following criteria by type of project: average size of the investment, expected loan conditions (ticket, rate, tenor) and characteristics of the investments (batteries, inverters, software, etc..).
- All data and assumptions used in the evaluation shall be described in the document. All documentation supporting the raw data and assumptions shall be referenced.

3.4. Prepare a comprehensive report on the potential demand for financing BESS projects in Brazil.

#### **4. Expected Outcome and Deliverables**

- 4.1. Work Plan based on the key activities item 3 (to be delivered within [XX days])
- 4.2. First draft of the market assessment (to be delivered within [XX days]).
- 4.3. Final version of the document in word and pdf, including a PowerPoint presentation of the assessment (to be delivered within [XX days]).

#### **5. Project Schedule and Milestones**

- 5.1. The execution of this consultancy shall include a kickoff meeting to set up the project schedule and milestones. These terms of reference are expected to be completed after 6-18 months after signature.

#### **6. Reporting Requirements**

- 6.1. All documents shall be presented in word and pdf format.

#### **7. Acceptance Criteria**

- 7.1. In order to carry out this consultancy, the individual consultant or the consulting firm must demonstrate a proven qualification and experience in the following fields:
  - Academic degree and professional work experience: Master's degree in economics, energy, finance, engineering, environmental science, or related discipline. Five (5) years of professional experience related to energy efficiency technologies in Brazil having participated in the design, structuring, and analysis of energy efficiency projects for firms.
  - In-depth knowledge of financial institutions and energy policies and practices in Brazil.
  - Excellent writing abilities and both oral and written communication skills; proven ability to convey complex notions and prepare clear, concise, and relevant reports.
  - Languages: English and Portuguese. Fluent oral and writing skills are required to undertake this consulting.
- 7.2. All deliverables will receive feedback and approval from the TC team.

## 8. Other Requirements

- 8.1. The IDB will be the sole owner of all the products derived from this consultancy, including the rights of reproduction, distribution, diffusion, and publication of materials in all Languages. Any academic research project that uses products from this assessment It must have the authorization of the IDB technical coordinators.

## 9. Supervision and Reporting

- 9.1 The individual consultant or consulting firm providing the service will report directly to Daniel Fonseca, Ppl Specialist in the Financial Market Sector. (IFD/CMF), TC team leader, and Carlos Echeverria, Alternate Team Leader from the INE/ENE Division.

## 10. Schedule of Payments

- 10.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.
- 10.2. The IDB Official Exchange Rate indicated in the RFP will be applied for necessary conversions of local currency payments.

| <b>Payment Schedule</b> |             |
|-------------------------|-------------|
| <b>Deliverable</b>      | <b>%</b>    |
| 1. Work Plan            | 15%         |
| 2. First draft          | 25%         |
| 3. Final draft and ppt  | 60%         |
| <b>TOTAL</b>            | <b>100%</b> |

**BRAZIL**  
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**and Regulatory Support**  
**(BR-T1497)**

**COMPONENT 1. Supporting the creation of an adequate financial environment that**  
**facilitate investments in BESS projects**

**CONSULTANCY 2. Assessment of business models proposed by technology providers**  
**for BESS solutions and identification of suitable mechanism to mobilize capital for BESS**  
**projects in Brazil**

**TERMS OF REFERENCES**

**1. Background and Justification**

- 1.1 Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). Provides loans, grants, guarantees, policy advice, and technical assistance to the public and private sectors of their borrowing countries.
- 1.2 Through the Technical Cooperation (TC) BR-T1497, the Connectivity, Market and Finance Division (IFD/CMF) aims to support the early development of the BESS market in Brazil by: (i) helping the proper identification and assessment of a portfolio of BESS projects; (ii) facilitate knowledge sharing and the establishment of alliances among key stakeholders; (iii) supporting the enhancement of a regulatory environment that enables the scale up of BESS investments; and (iv) strengthening BNDES capabilities for evaluating and monitoring BESS projects and supporting the development of proper tools to perform the financial and technical evaluation of BESS investments.
- 1.3 Under component 1, the TC seeks to unlock private funds for BESS investments by supporting the demand side in mitigating the risk perception of these projects. This component seeks to finance the studies and activities that facilitate the identification and evaluation of projects with high potential to be financed by BNDES. It will also support the assessment of business models proposed by technology providers when offering BESS solutions and identify the most suitable mechanism to bring more efficiently capital for financing BESS projects in Brazil.

**2. Objectives**

- 2.1 Support the IFD/CMF Team in the evaluation of current business models offered by technology providers for deploying BESS projects such as selling of equipment, leasing, pay por performance, etc. The assessments will consider schemes to supplement resources of IDB-BNDES line of credit with the CTF supported investment grant and PROCEL's funds.

**3. Key Activities**

- 1.4 Undertake a desk review to identify major trends on business models and mechanism to mobilize capital for BESS projects
- 1.5 Contact relevant BESS market players of the region and collect information on business

models and plans for investment in BESS in the country

- 1.6 Analyze the mechanisms used by technology providers to mobilize capital for BESS projects. All data and assumptions used in the evaluation shall be described in the document. All documentation supporting the raw data and assumptions shall be referenced.
- 1.7 Evaluate the business models offered worldwide by technology providers for deploying BESS projects such as selling of equipment, leasing, pay per performance, etc. The assessments shall consider schemes to supplement resources of the IDB-BNDES line of credit with the CTF supported investment grant and PROCEL's funds.
- 1.8 Prepare a comprehensive report on the most suitable business models for deploying BESS projects using the potential demand for financing BESS projects in Brazil using the IDB-BNDES line of credit and the CTF investment grant.

#### **4. Expected Outcome and Deliverables**

- 4.1 Work Plan based on the key activities item 3 (to be delivered within [XX days])
- 4.2 First draft of the diagnostic (to be delivered within [XX days]).
- 4.3 Final version of the document in word and pdf, including a PowerPoint presentation of the diagnostic and results (to be delivered within [XX days]).

#### **5. Project Schedule and Milestones**

- 5.1 The execution of this consultancy shall include a kickoff meeting to set up the project schedule and milestones. These terms of reference are expected to be completed after 6-18 months after signature.

#### **6. Reporting Requirements**

- 6.1 All documents shall be presented in word and pdf format.

#### **7. Acceptance Criteria**

- 7.1 In order to carry out this consultancy, the individual consultant or the consulting firm must demonstrate a proven qualification and experience in the following fields:
  - Academic degree and professional work experience: Master's degree in economics, energy, finance, engineering, environmental science, or related discipline. Five (5) years of professional experience related to energy efficiency technologies in Brazil having participated in the design, structuring, and analysis of energy efficiency projects or firms.
  - In-depth knowledge of financial institutions and energy policies and practices in Brazil.
  - Excellent writing abilities and both oral and written communication skills; proven ability to convey complex notions and prepare clear, concise, and relevant reports.
  - Languages: English and Portuguese. Fluent oral and writing skills are required to undertake this consulting.
- 7.2 All deliverables will receive feedback and approval from the CT team.

## 8 **Other Requirements**

8.1 The IDB will be the sole owner of all the products derived from this consultancy, including the rights of reproduction, distribution, diffusion, and publication of materials in all Languages. Any academic research project that uses products from this assessment It must have the authorization of the IDB technical coordinators.

## 9 **Supervision and Reporting**

9.1 The individual consultant or consulting firm providing the service will report directly to Daniel Fonseca, Ppl Specialist in the Financial Market Sector. (IFD/CMF), TC team leader, and Carlos Echeverria, Alternate Team Leader from the INE/ENE Division.

## 10 **Schedule of Payments**

10.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

10.2. The IDB Official Exchange Rate indicated in the RFP will be applied for necessary conversions of local currency payments.

| <b>Payment Schedule</b> |             |
|-------------------------|-------------|
| <b>Deliverable</b>      | <b>%</b>    |
| 11 Work Plan            | 20%         |
| 12 First draft          | 35%         |
| 13 Final draft and ppt  | 45%         |
| <b>TOTAL</b>            | <b>100%</b> |

**BRAZIL**  
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**COMPONENT 2. Knowledge sharing and promoting alliances among BESS market players**

**CONSULTANCY 3. Preparation of training materials, workshops, and events for the knowledge-sharing (private, public-sector entities and regulatory entities)**

**TERMS OF REFERENCES**

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**1. Background and Justification**

- 1.2 Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). Provides loans, grants, guarantees, policy advice, and technical assistance to the public and private sectors of their borrowing countries.
- 1.3 Through the Technical Cooperation (TC) BR-T1497, the Connectivity, Market and Finance Division (IFD/CMF) aims to support the early development of the BESS market in Brazil by: (i) helping the proper identification and assessment of a portfolio of BESS projects; (ii) facilitate knowledge sharing and the establishment of alliances among key stakeholders; (iii) supporting the enhancement of a regulatory environment that enables the scale up of BESS investments; and (iv) strengthening BNDES capabilities for evaluating and monitoring BESS projects and supporting the development of proper tools to perform the financial and technical evaluation of BESS investments.
- 1.4 There are some BESS projects in Brazil that provide evidence of the potential and market interest of suppliers and investors. Component 2 seeks to engage early BESS market movers, support the removal of knowledge barriers, and enhance market development by creating synergies with initiatives such as FGEnergia, PROCEL, the Brazilian Electricity Regulatory Agency (ANEEL), and technology providers. It also covers awareness raising and capacity building of market actors on the benefits of the BESS investments and on BNDES financial offering.

**2. Objectives**

- 2.2 Support IFD/CMF team in the promotion of knowledge sharing of best practices developed under Component 1 and 2. Particularly in the (i) coordination meetings with the private sector and meetings between public sector entities and regulatory entities; (ii) focused workshops with public and private sector entities on structuring BESS projects; and (iii) meetings with market players, financial entities, and other relevant local agents.

### **3. Key Activities**

- 3.2 Prepare training materials for the implementation of the benefits of the BESS investments and on BNDES financial offering.
- 3.3 Lead the logistics coordination of training sessions (seminars & workshops) to promote best practices and lessons learned.
- 3.4 Map market expert advisory working groups in events and roundtables to ensure the provision of relevant data to structure/promote BESS projects.
- 3.5 Facilitate virtual meeting (s) with selected private, public-sector entities and other relevant entities.

### **4. Expected Outcome and Deliverables**

- 4.2 Work Plan based on the key activities item 3 (to be delivered within [XX days])
- 4.3 Develop and deliver a draft of the dissemination plan, training materials, promotional, if applicable (to be delivered within [XX days] from the signing of the contract).
- 4.4 Prepare a report that should reflect the results of the dissemination program, plus annexes (knowledge products) (to be delivered within [XX days] from the conclusion of the training activities).

### **5. Project Schedule and Milestones**

- 5.2 The execution of this consultancy shall include a kickoff meeting to set up the project schedule and milestones. These terms of reference are expected to be completed after 6-18 months after signature.

### **6. Reporting Requirements**

- 6.2 All documents shall be presented in word and pdf format.

### **7. Acceptance Criteria**

- 7.2 In order to carry out this consultancy, the individual consultant or the consulting firm must demonstrate a proven qualification and experience in the following fields:
  - Master's degree in economics, energy, finance, engineering, environmental science, or related discipline. Five (5) years of professional experience related to knowledge sharing on innovation, technology, or energy related topics.
  - In-depth knowledge of financial institutions and energy market players in Brazil.
  - Languages: English and Portuguese. Fluent oral and writing skills are required to undertake this consulting.
- 7.3 All deliverables will receive feedback and approval from the CT team.



## **8. Other Requirements**

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## **9 Supervision and Reporting**

9.1 The individual consultant or consulting firm providing the service will report directly to Daniel Fonseca, Ppl Specialist in the Financial Market Sector. (IFD/CMF), TC team leader, and Carlos Echeverria, Alternate Team Leader from the INE/ENE Division

## **10 Schedule of Payments**

- 10.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.
- 10.2. The IDB Official Exchange Rate indicated in the RFP will be applied for necessary conversions of local currency payments.

| <b>Payment Schedule</b> |             |
|-------------------------|-------------|
| <b>Deliverable</b>      | <b>%</b>    |
| 11 Work Plan            | 15%         |
| 12 First draft          | 25%         |
| 13 Final draft and ppt  | 60%         |
| <b>TOTAL</b>            | <b>100%</b> |

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**COMPONENT 4. Strengthening BNDES capabilities for the evaluation and monitoring of**  
**BESS projects**

**CONSULTANCY 5. Development of a monitoring and evaluation systema to track**  
**indicators aligned with the existing BNDES monitoring and evaluation systems**

**TERMS OF REFERENCES**

**1. Background and Justification**

- 1.1 Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). Provides loans, grants, guarantees, policy advice, and technical assistance to the public and private sectors of their borrowing countries.
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- 1.3 The fourth component focuses on supporting BNDES the development and implementation of proper tools to perform the financial and technical evaluation of BESS investments as well as in the establishment of a system that facilitates the evaluation and monitoring of BESS investments that are either financed by BNDES and/or benefit from the investment grant.

**2 Objectives**

- 2.1 Support IFD/CMF team in structuring of a monitoring and evaluation systema to track indicators aligned with the existing BNDES monitoring and evaluation systems.

**3 Key Activities**

- 3.1 Conduct a review of the systems and indicators used by BNDES to track energy related investments
- 3.2 Define the needs and characteristics of a system or tools that facilitates the proper evaluation and monitoring of BESS investments that will be either financed by BNDES and/or benefit from the investment grant.

- 3.3 In coordination with BNDES define the tools and protocols to evaluate and to track the BESS indicators of the loan operation (e.g: GHG emission reductions, power rating, energy rating, etc.) that is aligned with the existing BNDES monitoring and evaluation systems.
- 3.4 Design, implement and integrate the tools into BNDES platforms. The tools shall be fully operational and aligned with the existing BNDES monitoring and evaluation systems.
- 3.5 Provide training to BNDES and a group of local financial intermediaries on the use of the tools and system

#### **4 Expected Outcome and Deliverables**

- 4.1 Work Plan based on the key activities item 3 (to be delivered within [XX days])
- 4.2 Develop and deliver a draft of the analysis carried out (to be delivered within [XX days] from the signing of the contract).
- 4.3 Final version of the tools fully integrated and operational into BNDES platforms, , including a PowerPoint presentation of the functionalities and results (to be delivered within [XX days]).

#### **5 Project Schedule and Milestones**

- 5.1 The execution of this consultancy shall include a kickoff meeting to set up the project schedule and milestones. These terms of reference are expected to be completed after 6-18 months after signature.

#### **6 Reporting Requirements**

- 6.1 All documents shall be presented in word and pdf format.

#### **7 Acceptance Criteria**

- 7.1 In order to carry out this consultancy, the individual consultant or the consulting firm must demonstrate a proven qualification and experience in the following fields:
- Academic degree and professional work experience: Master's degree in economics, energy, finance, engineering, environmental science, or related discipline. Five (5) years of professional experience related to energy efficiency technologies having participated in the design, structuring, and analysis of tools to evaluate and monitor the performance of energy efficiency projects.
  - In-depth knowledge of IT systems and specialized software and tools used by financial institutions.
  - Excellent writing abilities and both oral and written communication skills; proven ability to convey complex notions and prepare clear, concise, and relevant reports.
  - Languages: English and Portuguese. Fluent oral and writing skills are required to undertake this consulting.
- 7.2 All deliverables will receive feedback and approval from the TC team.

## **8 Other Requirements**

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## **9 Supervision and Reporting**

9.1 The individual consultant or consulting firm providing the service will report directly to Daneil Fonseca, Ppl Specialist in the Financial Market Sector. (IFD/CMF), TC team leader, and Carlos Echeverria, Alternate Team Leader from the INE/ENE Division

## **10 Schedule of Payments**

10.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

10.2. The IDB Official Exchange Rate indicated in the RFP will be applied for necessary conversions of local currency payments.

| <b>Payment Schedule</b> |             |
|-------------------------|-------------|
| <b>Deliverable</b>      | <b>%</b>    |
| 11 Work Plan            | 15%         |
| 12 First draft          | 25%         |
| 13 Final draft and ppt  | 60%         |
| <b>TOTAL</b>            | <b>100%</b> |

**BRAZIL**  
**Development of Battery Energy Storage System (BESS) Investment Projects and Policy**  
**and Regulatory Support**  
**(BR-T1497)**

**COMPONENT 3. Strengthening of regulatory aspects that enhance investments in BESS**

**CONSULTANCY 4. Analysis of the Brazilian regulatory aspects to enhance investments in BESS**

**TERMS OF REFERENCES**

**1. Background and Justification**

- 1.1 Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). Provides loans, grants, guarantees, policy advice, and technical assistance to the public and private sectors of their borrowing countries.
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- 1.3 Component 3 will build on the BESS efforts of the Energy Research Office of Brazil (EPE), ANEEL and the Energy Development and Planning Division of the Ministry of Mines and Energy. All these institutions will be co-beneficiaries of the TC and supporting activities might include the enhancement of their modeling and planning capabilities when considering BESS projects.

**2. Objectives**

- 2.1 Support IFD/CMF team in structuring recommendations on ways to recognize and remunerate services such as demand management, energy arbitration, load balancing, frequency control, and mitigation of short-term energy supply restrictions that allow for the projects' financial viability. It will also explore the feasibility of promoting schemes to alleviate the tax burden that affect BESS investments in Brazil.

**3. Key Activities**

- 3.1 Review and analysis of the existing fiscal regulatory barriers that affect BESS investments in Brazil.
- 3.2 Review and analysis of the existing financial support mechanisms for BESS investments in Brazil.
- 3.3 Perform an in-depth analysis of the regulatory aspects that might accelerate or affect the

deployment of BESS in Brazil

- 3.4 Perform consultations with EPE, ANEEL and the Energy Development and Planning Division of the Ministry of Mines and Energy on the recent regulatory developments on BESS and identify their needs for the enhancement of their modeling and planning capabilities when considering BESS projects
- 3.5 Prepare a comprehensive report with a) recommendations on ways to recognize and remunerate BESS services such as demand management, energy arbitration, load balancing, frequency control, and mitigation of short-term energy supply restrictions that allow for the projects' financial viability and b) needs for the enhancement of the modeling and planning capabilities of the selected public institutions when considering BESS projects.

#### **4. Expected Outcome and Deliverables**

- 4.1 Work Plan based on the key activities item 3 (to be delivered within [XX days])
- 4.2 Develop and deliver a draft of the analysis carried out (to be delivered within [XX days] from the signing of the contract).
- 4.3 Final version of the document in word and pdf, including a PowerPoint presentation of the diagnostic and results (to be delivered within [XX days]).

#### **5. Project Schedule and Milestones**

- 5.1 The execution of this consultancy shall include a kickoff meeting to set up the project schedule and milestones. These terms of reference are expected to be completed after 6-18 months after signature.

#### **6. Reporting Requirements**

- 6.1 All documents shall be presented in word and pdf format.

#### **7. Acceptance Criteria**

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  - Academic degree and professional work experience: Master's degree in economics, energy, finance, engineering, environmental science, or related discipline. Five (5) years of professional experience related to energy efficiency technologies in Brazil having participated in the design, structuring, and analysis of energy efficiency projects for firms.
  - In-depth knowledge of financial institutions and energy policies and practices in Brazil.
  - Excellent writing abilities and both oral and written communication skills; proven ability to convey complex notions and prepare clear, concise, and relevant reports.
  - Languages: English and Portuguese. Fluent oral and writing skills are required to undertake this consulting.
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## **10. Schedule of Payments**

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|-------------------------|-------------|
| <b>Deliverable</b>      | <b>%</b>    |
| 11. Work Plan           | 15%         |
| 12. First draft         | 25%         |
| 13. Final draft and ppt | 60%         |
| <b>TOTAL</b>            | <b>100%</b> |