



**Ministry of
Commerce and
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Request for Proposals

Design and Development of a Peer-to-Peer (P2P) Lending Platform



**FIJI
INNOVATION
HUB**

Fiji Innovation Hub is supported by:



Request for Proposals (RFP)

Design and Development of a Peer-to-Peer (P2P) Lending Platform.

Issued by: Reserve Bank of Fiji

RfP Release Date: 23th January 2026

Proposal Submission Deadline: 13th March 2026

1. Introduction & Background

1.1 The Access to Business Funding Act 2025

In March 2025, with support of the Asian Development Bank's Pacific Private Sector Development Initiative (PSDI), the Parliament of Fiji passed the Access to Business Funding Act 2025 (A2BF Act), which introduces innovative financing mechanisms including peer-to-peer (P2P) lending, equity crowdfunding, and small-offers regimes. This landmark legislation aims to:

- Expand financing options for MSMEs
- Promote financial inclusion and innovation
- Diversify Fiji's capital markets
- Support local entrepreneurship and sustainable economic growth

The line Ministry for MSMEs is the implementing ministry for the A2BF Act and RBF is the designated regulator, responsible for licensing and supervising P2P lending platforms and other intermediaries. With further support from PSDI, the line Ministry for MSMEs and RBF are leading the implementation task force for the Act.

1.2 About the Fiji Innovation Hub

The Reserve Bank of Fiji (RBF) is Fiji's central bank, responsible for monetary policy, financial system stability, and regulatory oversight of financial institutions and capital markets. Through the Fiji Innovation Hub, the RBF is committed to fostering financial innovation, promoting financial inclusion, and supporting the development of alternative financing mechanisms for Micro, Small, and Medium Enterprises (MSMEs) in Fiji. The Innovation Hub is a collaborative effort dedicated to supporting entrepreneurs build inclusive, locally driven financial solutions. It receives support from the UNCDF, UNDP Pacific Digital Economy Program that is co-funded by the Government of Australia, the European Union, and the Government of New Zealand, the Ministry of Commerce and Business Development (line Ministry for MSMEs), Mastercard, HFC Bank, Fiji Airways and Creative HQ as its implementing partner.

1.3 Purpose of the RFP

This Request for Proposal (RFP) seeks to identify and support a qualified respondent to establish Fiji's first Peer-to-Peer (P2P) Lending Platform. This initiative represents a pioneering effort to build an alternative finance ecosystem in Fiji, addressing critical financing gaps for MSMEs.

The RFP invites qualified software development firms, fintech companies, financial service providers, and consortia or partnerships (collectively referred to as "respondents") to submit proposals for the design, development, and deployment of a secure, scalable, and user-friendly P2P lending platform. The successful respondent will establish and operate this platform as an independent, fully commercial financial intermediary licensed by the RBF under the Access to Business Funding Act 2025. As an ongoing business entity, the platform will function as a licensed P2P lending operator, facilitating borrower-lender matching, managing trust accounts, and earning revenue from operational fees and services while ensuring full regulatory compliance and commercial sustainability.

Respondents may include single entities or consortia comprising software developers, fintech companies, financial institutions, marketing agencies, and/or advisory firms with complementary expertise.

The objectives of this project are to:

- Enable MSMEs to access affordable and diversified funding
- Provide a secure, transparent, and compliant digital environment for lenders and MSME borrowers¹
- Support innovation, financial inclusion, local entrepreneurship, and sustainable economic growth in Fiji
- Build local institutional and technical capacity to sustain long-term platform operations

1.4 Legislative Context

The Access to Business Funding Act 2025 introduces innovative financing mechanisms including P2P lending, equity crowdfunding, and small-offers regimes. The platform must comply with the Reserve Bank of Fiji's licensing and regulatory requirements, ensuring investor protection, financial transparency, and operational integrity. It should also align with broader anti-money-laundering (AML) and know-your-customer (KYC) obligations and support the objectives of financial inclusion and capital-market deepening in Fiji.

1.5 Support package for successful respondent

Although P2P lending is common in other countries, it will be a new activity in Fiji. Respondents are not expected to have complete knowledge of all aspects of this emerging ecosystem. We are seeking partners who can demonstrate:

- Strong technical and operational capability
- Willingness to learn and adapt
- Commitment to and relevant track record in building a sustainable business in partnership with regulators and stakeholders
- Ability to leverage accelerator support and mentorship

Given that, it is not expected that all respondents will be able to fully respond to all questions. Rather, the RFP seeks to understand the respondent's approach in as much detail as possible to provide assessors with as fulsome a picture as possible of the capability of the respondent to develop and launch an efficient and effective P2P lending startup.

¹ It is expected that P2P lending in Fiji will be limited to business lending, focused on MSMEs and not personal lending.

It is intended that a startup support package will be made available to the successful respondent to help the development and implementation of a startup P2P lending platform for MSMEs. It has become clear to the Access to Business Funding Act implementation task force that Malaysia has created a strong and compelling ecosystem for P2P lending and there are a number of successful P2P lending players in that market. Technical assistance would be made available to the successful bidder as part of the support package to engage with one of those players to seek their advice and input.

A startup support package will be made available to the successful respondent comprising:

Financial Support:

- Startup capital: to help meet initial set up and operational costs
 - o Minimum of FJ\$200,000
 - o Additional contributions are being sought
- Fiji Investment Corporation Limited (FICL) - subject to FICL board and Government of Fiji approval
 - o Equity or debt investment in the underlying platform/licensed intermediary – as per FICL’s investment policy, any investment would include an expected exit clause
 - o FICL acting as a wholesale investor – if entities raising funds under the Act meet our investment criteria, FICL could make an investment
 - o FICL providing a co-investment facility for the platform – to supplement funds available for lending to businesses. This would require detailed policy and process development, and alignment with Government policy and approvals
- Additional potential support to be discussed with government and RBF – note that these areas have not yet been discussed and are therefore conceptual only
 - o Potential for tax incentives
 - o Potential to join Investor Compensation Fund
 - o Potential to access RBF MSME Credit Guarantee Scheme

Technical Assistance:

- The selected respondent will be included in the Accelerator Program and its related services and expertise under the Fiji Innovation Hub to build and refine its business model. The Fiji Innovation Hub Accelerator Program is due to run from late April to late June 2026. It is a nine-week program designed to prepare startups for investment and market readiness. Facilitated by Creative HQ, a leading accelerator from Wellington, New Zealand, it offers mentoring, tools, and ecosystem connections.

Beyond the Accelerator Program, the support package is designed to de-risk the establishment of Fiji's first P2P lending platform and ensure the selected respondent has resources to build a sustainable business.

1.6 Other potential support

Separately the Fiji Government, RBF, PSDI and other key stakeholders are committed to continuing to support the successful implementation of the A2BF Act and ensuring a supportive ecosystem.

Such support will likely include:

- Support for investor and borrower education programs;
- Connection with Business Development Service (BDS) providers to develop business pipeline;
- Facilitation of relationships with potential co-investment partners; and

- Support for awareness campaigns targeting MSMEs and investors.

2. Scope of Work

2.1 Platform Features

The selected respondent will be responsible for delivering a platform with the following core features:

- User registration & KYC/AML
- Loan proposal submission & credit evaluation
- Business profile management
- Matching engine (algorithmic or rules-based borrower-lender matching)
- Loan servicing and collections
- Payment integration (with licensed payment service providers and banks)
- Investor portfolio management tools
- Trust account management (segregated trust account functionality, escrow services and audit trails)
- Fee management and settlement engine
- Dashboard & analytics (for borrowers, investors, and administrators) including return tracking and reporting
- Security, risk management & compliance modules (audit trails, reporting, encryption), including data governance and cybersecurity beyond encryption
- Dispute resolution and consumer protection framework

2.2 Design Requirements

- Intuitive and responsive UI/UX, optimized for both mobile and desktop use
- Clear borrower and investor workflows with real-time status updates
- Accessible design, including multilingual support where feasible
- Scalable architecture to handle growing transaction volumes
- Compliance with web accessibility standards

2.3 Technical Requirements

Respondents must provide a detailed description of their approach to the following areas:

a. Initial Team Development

- Composition and qualifications of the core and extended team (including any consortium partners).
- Staffing plan: roles, responsibilities and recruitment strategy.
- Staff scale up plan over the first three years of the business.
- Any consortium partners and their specific roles.

b. Technology and Product Development

- Technology development lifecycle and methodology (custom-built or adapted existing solution).
- Key milestones for Minimum Viable Product (MVP), pilot, and full deployment.
- Testing, user feedback, and continuous-improvement strategy.
- Approach to product innovation

- c. Borrower Outreach and Marketing
 - Approach to engaging MSMEs and promoting understanding of P2P financing.
 - Marketing and user-acquisition strategies, including digital and community-based outreach.
- d. Partnerships with business associations, chambers of commerce, business development services (BDS) providers and MSME networks.
- e. Handling of funds and trust account management
 - Segregated trust accounts to be established and maintained for funds raised through the platform.
 - Systems and controls for maintaining accurate, real-time records of fund flows.
 - Disbursement controls to manage release of funds to borrowers.
 - Repayment processes allowing for automated collection, late payments and defaults.
 - Proper management of co-investment funds.
- f. Investor Outreach and Marketing
 - Strategy to attract both retail and institutional investors.
 - Education and awareness programs to build confidence in digital lending.
 - Approach to managing investor expectations regarding risks and returns.
 - Plans for ongoing investor relations and engagement.
 - Strategies for building a diverse investor base.
- g. Credit Risk and Assessment
 - Proposed borrower-assessment, scoring methodologies and underwriting approach
 - Thin file / low documentation capability
 - Integration of alternative credit data sources
 - Automation, transparency, and compliance with fair-lending standards
 - Collections and recovery approach
- h. Unit Economics
 - Assessment of potential viable interest rates in the Fiji market
 - Assessment of cost drivers (origination, onboarding, compliance, servicing, collections, cloud/IT etc) and resulting margin analysis
 - Basic scenario analysis (i.e. base case, upside and downside analysis)
 - Sustainability beyond startup package
- i. Customer Relationship Management
 - Approach to lifecycle engagement with borrowers
 - Approach to building on successful borrowing relationships
 - Customer support channels
- j. Risk Management
 - Identification and mitigation of operational, liquidity, and cybersecurity risks.
 - Business continuity and data recovery plans.
 - Governance and oversight structures to ensure prudent management.

2.4 Regulatory Compliance

At the time of issuance of this RfP, RBF will also issue clear guidance on its expected regulatory approach for P2PL (and ECF). The A2BF Act sets out legislative requirements, and Regulations and RBF Guidelines will be issued to underpin RBFs regulatory approach and support the

implementation of Act. A Securities Industry License will be required under Part 24 of the Companies Act, with requirements made clear in the relevant regulations and guidelines. Respondents must understand and prepare to comply with this regulatory framework.

In addition, respondents must demonstrate:

- Ability to meet regulatory fit and proper requirements for management and board members
- Client fund management requirements as prescribed in the draft Regulations
- Integration of investor-protection and disclosure mechanisms.
- Secure data handling, reporting, and auditability consistent with national and international standards.

3. Vendor Qualifications

3.1 Core Capabilities

Respondents must demonstrate as many of the following requirements as possible in their submissions:

- Proven experience in software development for financial or lending platforms.
- Expertise in cybersecurity, including secure coding, encryption, and data protection.
- Track record in credit scoring, data analytics, and risk management for MSMEs.
- Experience with AML/KYC integration and compliance automation.
- Familiarity with financial services, credit, and regulatory compliance frameworks.
- Existing presence or networks in Fiji with in-depth understanding of the MSME landscape, business culture and financing challenges.
- Understanding of and willingness to comply with Fiji's regulatory environment.
- Capability to meet Reserve Bank of Fiji licensing requirements and to align with the Access to Business Funding Act 2025.
- Ability to manage multi-disciplinary projects involving technology, financial services, and regulatory engagement.
- Demonstrated financial stability and capacity to sustain operations during the startup phase.
- Adequate organizational structure with clear governance and accountability.
- Insurance coverage (professional indemnity, cybersecurity, etc)

3.2 Preferred Experience

Preference will be given to respondents demonstrating:

- Experience working with Pacific Island governments, regulators, or financial institutions
- Successful deployment of P2P-lending, crowdfunding, or marketplace-finance platforms in emerging markets
- Capability in digital marketing, user acquisition, and investor education for fintech products.
- Synergies with existing business activities
- Demonstrated partnerships or consortia that combine technical, financial, and outreach expertise
- Capacity to provide ongoing technical support, maintenance, and regulatory reporting.
- Use of modern, scalable and secure technology

4. Proposal Submission Guidelines

4.1 Submission Requirements

Proposals must include:

- Company or consortium profile — outlining legal structure, team composition, and partner roles
- Documentation and narrative demonstrating that the respondent meets as many of the vendor qualifications in section 3 of this document as possible
 - o Relevant experience in the required areas and examples of similar projects where relevant
- Detailed technical proposal, responding to as many of the requirements in section 2 of this document as possible, with an implementation plan and timelines
- Financial proposal with high level costs and revenue streams
 - o This should include a plan for the utilisation of financial support and technical assistance under the startup support package, with appropriate delivery milestones for release of funding
- Security, compliance, and risk-management strategy
- Approach to borrower and investor outreach (including marketing, education, and support plans)
- References from previous clients

4.2 Submission Format and Deadline

Format:

- Proposals must be submitted in English
- Electronic submission in PDF format (maximum file size: 20MB)
- If necessary, supporting materials may be submitted in a separate file
- Page limit: 50 pages (excluding annexes)

Deadline:

- **Proposal Submission Deadline:** 13 March (Friday) 2026, 5:00 PM Fiji Time

Submission Address:

- Email: dfswg@rbf.gov.fj
- Subject Line: "P2P Lending Platform RFP Proposal – [Respondent Name]"

Contact for Inquiries²:

- Contact Person: Sakiusa Nabou
- Title: Manager, Financial Systems Development Unit
- Email: sakiusa@rbf.gov.fj
- Phone: 3223378
- Address: Reserve Bank of Fiji, Pratt Street, Suva

² Written questions may be submitted by email no later than 16 February 2026. Responses will be provided as quickly as possible thereafter. All question and responses will be distributed to all respondents.

5. Selection Process and Timelines

5.1. Evaluation Criteria

Proposals will be evaluated based on factors including the following criteria:

Technical capability

- Quality and feasibility of technical approach
- Platform architecture and scalability
- Security and data protection measures
- Development methodology and quality assurance

Team and Experience

- Team qualification and expertise
- Relevant project experience
- Financial stability of respondents

Credit

- Credit assessment and underwriting approach
- Thin file / low documentation capability
- Collections and recovery approach

Unit Economics

- Interest rates, costs and margin analysis
- Viability beyond startup support

Regulatory Compliance

- Understanding of Fiji's regulatory framework
- Compliance procedures
- Risk management approach
- Investor protection
- Readiness to meet licensing requirements

MSME Market Understanding

- Understanding of Fiji's MSME landscape
- Borrower engagement strategy
- Partnership approach with other stakeholders
- Cultural appropriateness

Cost Effectiveness

- Value for money
- Realistic financial projections
- Efficient use of support package
- Sustainable business model

Implementation Plan

- Clear and realistic timelines
- Milestone definition
- Resource allocation
- Risk mitigation strategies

5.2 Timeline

Milestone	Date
RFP Release Date	23 January 2026
Deadline for Questions	16 February 2026
Responses to Questions Published	27 February 2026
Proposal Submission Deadline	13 March 2026, 5:00 PM
Proposal Presentations	17 – 18 March 2026
Evaluation Period	19 March – 27 March 2026
Selection	27 March 2026
Contract Negotiation	April 2026
Innovation Hub Accelerator	Q2 2026
Operational Setup Phase	Q3 2026

Once the successful respondent has been selected, they will become part of the accelerator program undertaken by the Fiji Innovation Hub. The respondent will work together with the Reserve Bank of Fiji and the Innovation Hub to finalise an operational plan that will determine specific milestones and timelines for various phases of development including the initial design and development, pilot launch and full-scale roll-out.

6. Terms and Conditions

6.1 Rights Reserved

The Reserve Bank of Fiji reserve the right to:

- Accept or reject any or all proposals
- Request additional information or clarification
- Conduct site visits or interviews
- Negotiate terms with selected respondent
- Request respondents to combine efforts
- Cancel or modify this RFP, if required

6.2 Confidentiality

All information provided by respondents will be treated as confidential and used solely for evaluation purposes.

7. Appendices

Access to Business Funding Act 2025 - <https://www.mcttt.gov.fj/wp-content/uploads/2025/10/2.-Act-4-of-2025-Access-to-Business-Funding-Act-2025.pdf>

Draft Regulations – available on request to Reserve Bank of Fiji from 2 February (Monday)