



Digital Financial Services Grant Program

Application Guide

A comprehensive guide to applying for the Digital Financial Services Grant. The Applicant Guide provides prospective applicants with the resources and information on how to submit applications for this grant program for the 2025 grant cycle.

February 2025

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INTRODUCTION

About the Interledger Foundation

The [Interledger Foundation](#) is a US-based nonprofit foundation and steward of the [Interledger Protocol \(ILP\)](#) and [Open Payments API](#) and Web Monetization standards. We advocate for adopting open, interoperable payment solutions while supporting organizations that want to build on Interledger and maintain a robust open-source community.

We increase access to digital financial services for the 1.4 billion people worldwide who are currently excluded from traditional banking systems. We do this by making it easier to send money to anyone, anywhere. When payments are powered by Interledger, transactions are not limited to a particular bank, mobile money provider, or location.

Mission

We aim to **build equity and inclusion within Interledger, the global payments network for inclusive digital financial service providers.**

We work with entrepreneurs, organizations, and government agencies to research, prototype, and implement free and open source solutions aligned with our mission. We actively support underrepresented groups and vulnerable populations to advance digital financial inclusion which will ignite progress towards attaining the United Nations Sustainable Development Goals (SDG).

Vision

In the same way the Internet eased sending information around the world, Interledger applies similar principles in easing the flow of payments across the web - through **packets**. It's a secure and fast way for anyone, anywhere, to send or receive payments, and one of its best features is that it can be in any currency. This supports **our vision for a world where anyone can send a payment as easily as an email.**

We work with partners worldwide who share our vision to change the way digital financial services work to improve people's lives.

Our global strategy for change is:

- Support the development of digital financial systems in vulnerable areas.
- Fund innovative solutions geared toward serving underrepresented populations.
- Foster an ecosystem that supports a paradigm shift in payment systems.

- Create a robust and active Interledger community that grows together.
- Enrich talent pipelines to bring new voices and perspectives into the fintech space.

Values

We are a value-based organization operating on the following principles:

- **Be Open:** Our technology is always open, accessible, and shared with the global community.
- **Be Inclusive:** We bring new voices into the tech ecosystem, working with underrepresented groups and vulnerable populations.
- **Be Innovative:** Through fresh perspectives and creative thought partnerships, we intend to shake up the status quo.

To learn more about the Interledger Foundation, visit our [website](#) or preview our [presentation](#) on how our work seeks to revolutionize digital payments.

About the Interledger Foundation grant programs

The Interledger Foundation offers grant-based funding to advance its mission through community-led projects. We believe that the best solutions come from within the communities they serve. Our grant programs directly fund individuals (developers, entrepreneurs, subject-matter experts) and organizations (NGOs, nonprofits, companies, governments, universities, collectives). We foster a sustainable and equitable global financial system by supporting the expansion of [digital financial services](#), university-level [youth education](#), and connecting systematically financially excluded communities through [ambassador engagement](#).

To get an overview of the varying programs we have on stream, please visit our grants portfolio on our website.

Digital Financial Services Grant Program

□ BACKGROUND

The Digital Financial Services grant opportunity caters to a specific audience and seeks to support ideas around Interledger-driven business models by players in the ecosystem that seek to build equitable digital financial access and inclusion through the Internet. To foster digitally inclusive finance systems, Interledger Foundation offered a grant window of opportunity to expand the network by supporting the development of financial nodes and integrating innovative financial solutions that seek to use Interledger as a payment method.

The Interledger Foundation strives to create an ecosystem of frictionless payments across currencies and ledgers. Our vision is for **a world where anyone can send a payment as easily as an email**. To this end, our Digital Financial Services Grant seeks to bring to life **ideas and work that use the Interledger network, Interledger Protocol (ILP), and other open-source standards and technologies that contribute to building equity and inclusion within a global interoperable payments network**.

For the past three years, the Interledger Foundation has launched three calls for proposals under its Financial Services grant funding opportunity that have since benefitted eighteen (18) projects across sixteen (16) countries. Together with the grantees, we have gained a greater collective understanding of what is needed to prototype, iterate, and test Interledger-enabled digital financial expansion projects within the ecosystem. To learn from grantees in the ecosystem, here are some of the current projects include:

- [People's Clearinghouse, Mexico](#) - is a payments platform for connecting a large network of small social sector financial institutions (like community banks and savings co-operatives) in Mexico to each other, the national payments switch in Mexico, and to global payments systems.
- [Chimoney, Canada](#) - enabling cross-border payments, payouts, and disbursements for emerging platforms, financial institutions, and creator communities through APIs and web Platforms.
- [Wallet Guru](#) - creating ILP-enabled payment streaming solutions in Latin America.
- [Thitsaworks, Myanmar](#) - building an inclusive payment network for the unbanked and underbanked in Myanmar.

All past grantees' work can be accessed on our [Community Forum](#), [#grantreports](#).

OBJECTIVES OF THE PROGRAM

The goal of the Digital Financial Services grant is to create an ecosystem that facilitates secure, private, fast, and free payments across currencies and ledgers. This grant opportunity is focused on using the Interledger Foundation's open standards and open source implementations to expand financial services available to historically marginalized and underrepresented communities.

We want more financial service providers to implement the Open Payments API specification and peer with other financial service providers using the Interledger Protocol. We specifically are interested in working with digital wallet providers, banks, neobanks, community banks, and credit unions. Additionally, we want to expand use of Open Payments and Interledger as a payment method online and in-person.

INTENDED AUDIENCE

This grant caters to a specific audience.

It is **ONLY** available to entities that are registered and/or licensed in an official capacity in the country within which they operate, such as **companies** (*in the startup phase or already established*), **non-government entities, institutions, collectives, and nonprofits**.

FUNDING TRACKS

If you are interested in joining a global network of inclusive financial service providers, here are the available funding options:

Track 1: Interledger | Enabled (up to \$250,000)

Designed for **digital financial service providers**—including **digital wallets, mobile money providers, banks, savings co-ops, and neo-banks**—this track helps integrate [Rafiki](#) into existing financial infrastructures, **establishing new financial nodes** on the Interledger Network.

Track 2: Interledger | Unlocked (up to \$150,000)

For **web-based platforms** (e.g., **e-commerce sites, donation platforms**) that want to **expand payment options for users by** integrating [Open Payments APIs](#) into their systems.

□ OUTCOMES

Interledger Foundation's 2025 Digital Financial Services Grant program is a culmination of research, development, and prototyping with more focus levied on experimental output yielding workable prototypes demonstrating movement of money within the Interledger Network. On a broad scale, we see digital financial inclusion as a key enabler for economic justice and poverty reduction. Our mission is to build, support, and fund solutions geared toward digital financial inclusion to uplift underrepresented populations and those who are economically vulnerable.

With respect to further engagement, after grantees have successfully implemented their projects and are ready to launch and operate, the Interledger Foundation may offer Project Related Investments (PRI), a low-interest loan facility for projects interested in pursuing further financing. This facility will be made available on a case by case basis. More details on this program will be made available at the appropriate time.

Together, we hope to foster an ecosystem that supports a paradigm shift in digital payment systems, their accessibility, and who they serve.

□ KEY ELEMENTS

The following key elements describe the fundamental aspects of this 2025 grant cycle.

→ **Minimum and Maximum Grant Request Amounts:**

The funding range for the Digital Financial Services grant will be dependent on the track the submission is for.

The Interledger Foundation will fund projects, per the following track, in the amount of up to:

- ◆ *Interledger | Enabled* - USD 250,000.00
- ◆ *Interledger | Unlocked* - USD 150,000.00

→ **Minimum and Maximum Project Duration:**

The maximum project duration for both tracks is 12 months.

All applications will be evaluated based on their milestones, human resource capacity, and ability to successfully execute the project in the specified timeframe. Awarded projects can request no-cost extensions should they need additional time to complete the project.

→ **Project start date:**

Projects should start per the signing date of the grant award agreement.

→ **Number of grants funded per applicant:**

Applicants are welcome to collaborate with other applicants on additional submissions. However, applicants may only be awarded funding for one project in the grant cycle and will not be eligible to receive multiple grants in one grant cycle, either as the primary applicant or as a collaborator.

Please refer to the conflict of interest policy in the application guidelines.

□ GRANT TIMELINES

The following grant timelines are indicative and, therefore, are subject to change. Any changes to the timelines will be communicated to applicants.

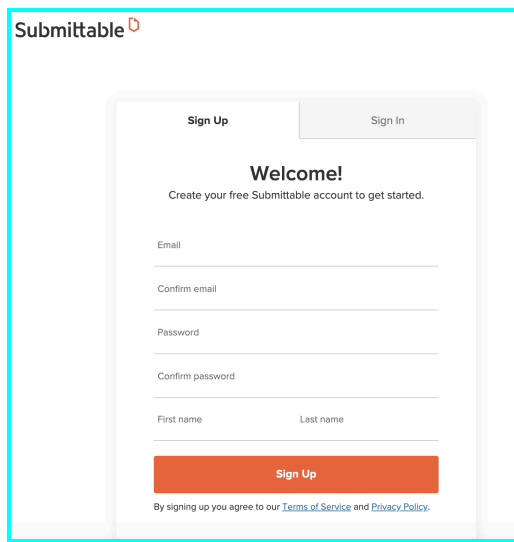
2025 March Cycle - 2025 Digital Financial Services Grant	
→ Grant window open for application submission	Mar 3, 2025
→ Grant window closes for applications	Apr 4, 2025
→ Final Admissibility and Preliminary Checks	Apr 11, 2025
→ Judges' Panel Review Starts	Apr 14, 2025
→ Judging Review Ends/Decision on Awardees	May 16, 2025
→ Notification to Applicants	May 30, 2025
→ Grant Agreement Contracting and Onboarding	June 2025
→ Joint Public Grant Announcement	July/August 2025

Subsequent cycles will be implemented after a review of the current cycle, which may result in changes to key elements for future programs and updated guidelines for applicants.

□ ADMISSIBILITY AND ELIGIBILITY

Application Admissibility

The Interledger Foundation uses [Submittable](#) as the online grants application system for our Grant Program. Applications must be submitted through the Submittable portal as made available by the Interledger Foundation. Applications submitted by other means are not admissible and will not be accepted or evaluated.

A screenshot of the Submittable 'Sign Up' form. The form is titled 'Sign Up' and 'Sign In' tabs are visible at the top. Below the tabs, it says 'Welcome!' and 'Create your free Submittable account to get started.' The form fields include: Email, Confirm email, Password, Confirm password, First name, and Last name. A red 'Sign Up' button is at the bottom. Below the button, it says 'By signing up you agree to our [Terms of Service](#) and [Privacy Policy](#).'

For technical support with the application platform, please contact the [Submittable Help Desk](#). If you are using [Submittable](#) for the first time, each organization must sign up and create an account. After verification, you may proceed to complete the application.

Applications must:

- Be submitted through Submittable, our online application platform
- Be submitted by the respective deadline stated.
- Be submitted in English (including due diligence documentation, such as letters of partnership/support, agreements, technical documentation, etc.)
- Include all required elements, including those indicated in the due diligence checklist.
- Request a grant amount based on the indicated grant funding available per track.
- Propose a project duration that matches the timeline per the project phase.

Applicant Eligibility

All applicants will be required to complete a [form to assess their eligibility](#) for the grant. If successful, they will then gain access to the Financial Services grant application form for completion.

All eligible applicants must:

→ **Be a registered organization.**

- ◆ Commercial Business
- ◆ Education Institution
- ◆ Cooperatives
- ◆ Non-Government Organization
- ◆ Nonprofit
- ◆ Foundation

The Interledger Foundation is open to receiving applications from more than one organization. However, all participating organizations must be identified in the application. The Interledger Foundation will agree with the lead organization, which must meet all eligibility requirements. The lead organization will be responsible for communications regarding the program with the Interledger Foundation or its authorized vendors, signing the grant agreement, and meeting reporting requirements.

→ **Applicants MUST be 18 years or older.**

→ **Applicants MUST have read and agreed to the [Participation Guidelines](#).**

→ **Applicants MUST review the [Developers' Portal](#) and demonstrate an understanding of the Interledger Protocol and Open Payments API specification.**

Once applicants meet the above criteria, they can access the application form for completion.

Applicants must also:

→ **Support The Interledger Foundation's compliance with relevant U.S. laws, rules, and regulations.**

- ◆ The Interledger Foundation must comply with the economic and trade sanctions program administered by the Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury. These sanctions have been imposed on specific countries, individuals, and entities that appear on OFAC's List of Specially Designated Nationals and Blocked Persons (the "SDN List").

- ◆ The Interledger Foundation is prohibited from providing most goods or services to residents of sanctioned countries or their governmental entities or to SDNs without an applicable U.S. government authorization or exemption.

→ **Have no conflicts of interest.**

The Interledger Foundation provides various grant programs accessible to organizations and individuals worldwide, with the exception of the countries listed on the US sanctions list.

Direct employees and contractors of the Interledger Foundation are NOT eligible to apply for or receive grant funding.

All applicants for ILF grant funding will be expected to disclose:

- If they are currently employed by or receiving funds from any of the Interledger Foundation's current awardees.
- Have a proposal currently being reviewed in any Interledger Foundation funding stream.
- If they are aware of any proposals that have some connection to them through their professional or personal network, here are the guidelines:
 - If you have worked together personally or professionally, please contact us with the details.
 - Please contact us with the details if you had any part in the application's creation.
 - If the proposal is funded, please contact us with the details if you stand to benefit financially or otherwise.
 - When in doubt, reach out as early as possible.
- If you are currently enrolled as a student, or serve as a faculty member of an institution which is a current grantee (or is currently applying for a grant); please contact us with the details.

Criteria for Disqualification

Generally, the Interledger Foundation advises that *applicants refrain from applying* if any of the following statements apply:

- The applicant has a personal relationship with the Interledger Foundation Staff members, such as a close relative, current or former collaborator, or mentor/advisor.
- The applicant is the spouse, child, or business partner of an Interledger Foundation Staff member, Contractor, Judges Cohort, Board Member, or current Awardee.
- The applicant has a written letter of recommendation from an Interledger Foundation Staff member, Contractor, Judges Cohort, Board Member, or current Awardee.

- The applicant is a recent or former, direct or contracted employee of the Interledger Foundation, or Board Director, member of the Judging pool, or current Awardee over the past 2 years.
- The organization where the applicant is employed has an arrangement for future employment or is negotiating for employment, or the organization where the applicant is an officer, director, or partner.

When in doubt, please reach out to us at programteam@interledger.org.

→ **Meet due diligence requirements.**

- ◆ Applicants must provide information on the legal establishment of their organization, as well as the identification of directors and officers of the organization.
- ◆ Applicants must be in good corporate standing under their applicable laws and regulations.
- ◆ The Interledger Foundation reserves the right to reject an application, even if the applicant is otherwise qualified, based on information uncovered during the due diligence process.

→ **Have a bank account in the applicant organization's/personal name.**

- ◆ An account should be legally registered under the applicant organization's legal business name.
- ◆ An account must be able to receive transfers from a U.S. financial institution.

APPLICATION QUESTIONS

Applicants will be expected to answer several questions providing a comprehensive overview of their project, its goals and objectives, target audience, intended impact, contingencies, and associated risks. Applicants should also highlight their experience delivering such projects, any partnerships involved in executing the project, and how they will measure success.

The following questions are provided for planning purposes and may appear differently in the actual application:

- Describe how the project aligns with the Interledger Foundation's thrust to expand and advance financial inclusion enabled by the Interledger Protocol.
- Provide a clear identification of the problem or challenge being experienced by a specific group or community; and how you seek to solve it. An indication of whether or not others have attempted to solve the issues and what were the shortcomings, if any.

- ◆ Outline the demographics of the audiences or community(ies) that will be impacted by the project.
- Provide an overview of who is implementing the project; identification of the project lead and members of the team and their respective roles.
- How do you plan to use and/or integrate the Interledger open payments technology?
- What is your experience with the Interledger Protocol, Open Payments API, Rafiki, Web Monetization, and/or involvement in the Interledger ecosystem?
- The applicant must outline its regulatory compliance with respect to the proposed financial service or a detailed action plan outlining plans to attain the requisite licensing to operate the proposed financial service to be prototyped. (*applicable to the Node Formation track*).
- Outline the development work to be done to form the financial service node in the Interledger network or integrate Interledger to enable payments on your platform or product.
- Provide detailed budget, milestones, and timelines for the proposed project. The Interledger Foundation will provide templates to be completed by the applicant.
- Upload supporting documentation to confirm company registration, letters of support/partnership, organizational structure and management, audited financial statements, and operational budget.

To assess one's readiness for submission, we implore you to evaluate your proposed idea/project using the following checklist, where applicable:

- Have read the documentation for [Rafiki](#) and [Open Payments](#).
- Have tested our Rafiki deployment and Open Payments implementation.
 - ◆ Has an account on the [Interledger test wallet](#)
 - ◆ Has played with the [Interledger test network](#)
- Have architecture diagrams demonstrating how the Rafiki services fit into their current infrastructure.
- Have UI/UX flows/mockups/designs demonstrating the use of Interledger user-facing components.
 - ◆ Payment Pointers / Wallet Addresses are present on account information screens.
 - ◆ Interledger / Open Payments is available as a payment method
 - ◆ Open Payment APIs - User Key Management
 - ◆ Consent screen/flow for Open Payments IDP
- For complex systems, i.e. - country-level implementations.
 - ◆ Have identified connection points and partners for Rafiki

- ◆ Have architecture diagrams describing how the multiple systems are using the multiple Rafiki instances
- For Streaming / Web Monetization use cases:
 - ◆ Have identified ledger limitations regarding floating point balances and have explored mitigation strategies.
 - ◆ Can hold balances on behalf of users
- Obtained approval to operate as a financial services provider in your jurisdiction or can provide a plan for obtaining approval.
- Have all due diligence documents for example partnership agreements/MOUs, letters of support, technical documentation, demos, etc. be included.

□ APPLICATION ASSESSMENT & REVIEW

Judging & Review Process

Judging for the Digital Financial Services grant is a two-step review process, which will include the following rounds:

- **Round 1: Initial Review.** The program team will review the submissions to ensure that all the requisite documentation has been submitted.
 - ◆ At this phase, the program team may reach out to the applicant to address any concerns that may arise from the initial review.
 - ◆ The program team may also cull any submission it thinks does not fit the tenets of the Digital Financial Services grant.
- **Round 2: Judges' Review**—A selected cohort of judges from a recommended pool will review the submissions thoroughly to recommend their readiness for funding.
 - ◆ The judges' cohort will mix internal and external judges from the Interledger Foundation and ecosystem. The cohort composition is expected to include a diverse group of open-source, technical subject matter experts aligned to the themes and work areas of the Interledger Foundation.
- ◆ **Decision:** The Interledger Foundation leadership team will review the projects recommended for funding by the judges and decide on those to be awarded.

The panel will include the following characteristics and workflow, which will depend on the number of applications received.:

- Each submission will be reviewed by at least 3 judges.
- The judges will assess and score each submission using the scoring rubric provided by the Interledger Foundation program team.

- Judges will gather to discuss scores and feedback on submissions and recommend a shortlist of applications deemed worthy of continuing the process.
- The Interledger Foundation leadership team will review the recommended projects and make final funding decisions.
 - The successful applicants will then be notified and moved on to the next stage of the grant agreement contracting and onboarding process.
 - Applicants not selected for the final stage of grant awards will be notified via email. Upon request, applicants will receive specific feedback about why the application was not selected for the final slate.

Assessment Rubric

Through this grant, we want to ensure that emerging financial services, products, platforms, and solutions come from and are created outside of the typical locales and demographics. To this end, we will increase the scoring of the following criteria in our judging process for this program:

- Projects are located in and serve geographical locations outside North America and Western Europe.
- Projects where a lead applicant is a person of a historically underrecognized group or the team represents a diverse group.
- Funds are explicitly budgeted to address the increasing participation of historically marginalized and underrepresented communities.
- The project displays an understanding and commitment to using open-source principles, including open-source software adoption.

The following outline mirrors the key aspects of the scoring rubric to be used by judges to assess the applications.

COMPETENCY AND EXPERTISE OF PROJECT TEAM

An assessment of the skills, knowledge, and experience of the proposed team lead, team members, and partners to deliver the successful implementation of the proposed project.

Exemplary	Moderate	Minimal	None
<i>The applicant comprehensively outlines the project team members/outline their skills/contribution</i>	<i>The applicant details the project team including their profiles; and identifies partners/collaborators,</i>	<i>The applicant lists its project team, and identifies partners/collaborators, demonstrating little</i>	<i>The applicant fails to provide details on the project team/collaborators and lacks evidence of</i>

<i>to the project's execution, and identifies partners/collaborators, where applicable. Applicant has an excellent track record of expertise and knowledge in the project area and the management of projects funded by grant programs.</i>	<i>if applicable. The applicant has satisfactory expertise and knowledge in the project area.</i>	<i>experience in the project area.</i>	<i>their expertise and knowledge of the project area.</i>
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POTENTIAL FOR IMPACT IN IDENTIFIED COMMUNITIES

The proposed solution can further the drive to increase digital financial inclusion and access to a large demographic that is currently underserved, unbanked, or underbanked via a digital financial solution.

Exemplary	Moderate	Minimal	None
<i>A strong rationale with significant outline of how the proposed service will address the needs of specific underserved populations with potential benefits of change made clear through measurable and sound Key Performance Indicators (KPIs); a piece of strong evidence is presented that the project could build a broad base of support and create local community value.</i>	<i>The rationale or significance of the project is too general; may address the need of a generalized population with some potential benefits identified; KPIs may lack detail or clarity. Evidence presented that the project could impact the community by engaging project beneficiaries.</i>	<i>Insubstantial evidence of need presented and/or proposed activities inadequately address need; proposal addresses the general population with no specified benefit identified; KPIs are included but fail to define realistic and achievable goals.</i>	<i>Unconvincing or no evidence of need presented; the proposed activities do not address a stated need; no described benefit or improvement for a particular population is identified; KPIs are missing or irrelevant to the project's intended impact.</i>

FAMILIARITY WITH THE INTERLEDGER PROTOCOL

Demonstrated experience and knowledge of Open Payments technologies, Interledger Protocol, and the thrust to increase digital financial inclusion globally.

Exemplary	Moderate	Minimal	None
<i>A strong presentation of the applicant/team's experience and familiarization with open-source, open payments technologies including the Interledger Protocol and the work being done by the Interledger Foundation. The applicant referenced and provided details of activities completed, materials reviewed, and events participated in within the Interledger ecosystem.</i>	<i>Showcased some level of exposure to open-source technologies, along with a significant understanding of the Interledger Protocol. The applicant has had minimal engagement within the Interledger ecosystem.</i>	<i>Insubstantial evidence was presented of the applicant's knowledge and involvement in open-source, open-payment technologies. Limited engagement within the Interledger ecosystem.</i>	<i>No information or evidence was provided of the applicant's involvement, interface, or knowledge of open-source or open-payment technologies.</i>

USABILITY OF THE PROPOSED FINANCIAL SERVICE

The vision of the proposed financial service is logical and the service is well-defined with a clear rationale for funding to support prototype development. The integration of the Interledger Protocol/Rafiki is practicable.

Exemplary	Moderate	Minimal	None
<i>The applicant provided requisite details of the proposed digital financial service, and how it will evaluate user experience and</i>	<i>A strong case for a digital financial service is presented but lacks a reasonable outline for prototype development and</i>	<i>The applicant has an idea that requires further development. The path of product development and prototyping is unclear and the submission is</i>	<i>The proposed financial service does not adhere to the logic/standards of the Interledger Protocol/Rafiki.</i>

<i>has outlined extensively the development work to be done through measurable and sound Key Performance Indicators (KPIs); relevant documents outlining the flow and integration of ILF technologies with the proposed financial service are provided.</i>	<i>user testing/engagement; the submission includes the diagrams and technical documentation for ILP/Rafiki integration which requires further improvement.</i>	<i>missing key documentation to support the submission.</i>	
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REALISTIC BUDGET & TIMELINES

The budget & timelines are detailed, clear, and feasible to implement the project.

Exemplary	Moderate	Minimal	None
<i>Exceptionally well-structured work plan and related budget; project risks are outlined with sound mitigation plans.</i>	<i>The work plan and related budget could be refined and present gaps or leaps; some risks are outlined, and the mitigation plans seem to generally address the risks but lack detail.</i>	<i>The work plan and related budget show inconsistencies with the outcomes which are unlikely to be achieved in the project's current form; risks are not clearly outlined with no clear mitigation plans.</i>	<i>Poor work plan and estimate of resources needed for implementing the project; no risks have been identified with no plans for mitigation.</i>

BUDGET PREPARATION

The program aims to fund specific projects with clear and realistic budgets that align with a work plan. The online application will include a budget template to be downloaded, completed, and uploaded with the submission. Applicants should provide the budget for each cost category, if applicable, and a description of those expenses in the application. Kindly note that the descriptions for each line item are very critical. *Applicants MUST provide detailed description of line items which can include staff/contractors rates, anticipated work hours, number of and which events/conferences are being considered, software to be purchased or subscriptions, etc.*

Templates not completed will be deemed incomplete.

Kindly note that The Interledger Foundation reporting currency is U.S. dollars. To limit financial risk through transactions and exchanges, The Interledger Foundation requests that all budgets be submitted in U.S. dollars.

You may preview the budget spreadsheet [here](#).

□ TIMELINE PREPARATION

The project timeline is intended to provide a detailed work plan that outlines anticipated activities. It should outline key actions necessary to implement the project and when they are expected to occur according to a timeline. The work plan should describe specific tasks aligned with the project's KPIs, milestones, and deliverables.

The online application will include a timeline template that the applicant should download, complete, and upload. Please provide a detailed representation of activities to be undertaken and milestones to be completed within the specified timeframe. You may review the timeline template [here](#).

Communication With Applicants Before Submission

The Interledger Foundation's program team is available to provide support and guidance throughout the grant process. We have various means by which persons may contact and connect with us. Here's a list of where and how you may reach us, depending on the nature of the support you seek.

Grant Inquiry Request	<p>You may submit questions about the grant program to our program team. Our team will respond within 24-48 hours (<i>provided there is no weekend or public holiday</i>).</p> <p>Depending on the nature of the question, we may provide the applicant with the necessary link to secure a 15-minute meeting for further discussion.</p>
Interledger Slack	<p>Our Interledger Community Slacks consist of staff, grantees, and contributors across the Interledger ecosystem.</p>
#Financial Services CFP Channel	<p>The grant-specific Slack channel is dedicated to Digital Financial Services grant applicants. You may pose general and technical questions to the program and tech team.</p>

ILF Program Team	You may reach us directly at programteam@interledger.org .
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Communication With Applicants After Submission

Applicants are expected to maintain and update their contact information as needed in the grant management system (Submittable) or send notice of any changes to the Interledger Foundation Program team in writing via email (programteam@interledger.org). The primary contacts (submitter and project lead) listed for applications may be contacted by the Interledger Foundation Program team during any stage of the review process.

Applicants can only supply additional, missing, or incomplete information that is specified and only when contacted directly by the ILF team. No other part of a submitted application package may be modified after the application deadline has passed.

Applicants may be contacted for, though not limited to, the following matters:

- Clarification or documentation requests regarding admissibility and eligibility information.
- Information queries from Judges' panel members will be coordinated through the Interledger Foundation program team.
- Notifications of grant award decisions.
- If awarded, instructions on completing the grant agreement.
- To provide additional due diligence documentation or information related to conflicts of interest disclosures and/or reputational and background checks.

Any request by the Interledger Foundation program team will be communicated via the grants management system (Submittable) and will outline the specific information or documentation requested, the instructions for submitting the response, and a due date. Failure to respond by the due date may result in the application being removed from further consideration.

Please note that any requests for information do not imply an application will be funded.

Grant Award Distribution

After notification of a successful application, a grant agreement will be executed with the applicant outlining the grant terms, including, but not limited to, the project start and end dates, reporting requirements, and payment schedule.

All funding will be paid in several installments to monitor the implementation of funded projects. The first payment will be disbursed after the agreement is signed. The remaining tranche(s) will be disbursed after receipt and acceptance by the Interledger Foundation program team of the progress/interim report.

Reporting, Monitoring, and Evaluation

Reporting & Monitoring

Successful applicants who are awarded grants will be expected to complete progress/interim reports (as indicated in the grant agreement) throughout the grant. These reports will consist of both narrative questions and KPI data collection regarding the progress of the project, as well as a financial report detailing expenditures to date. A final report will also be due after the project end date and should detail the achievement of goals and objectives and the final expenditures for the project.

Projects may be subject to additional monitoring activities, such as virtual check-ins to verify and document project updates as reported. Grantees may also be invited to participate in Interledger Foundation-related activities to showcase their projects. These may be sprint check-ins, community calls, and other events convened by the Interledger Foundation program and/or tech teams.

Evaluation

Grantees may also be subject to periodic reviews and evaluations. These may include surveys, participation in virtual or in-person meetings and interviews with The Interledger Foundation staff, or other activities that require data collection related to the project's implementation and use of grant funds.

Personal Data Protection

At the Interledger Foundation, we are committed to protecting privacy and ensuring the confidentiality of personal information. The Interledger Foundation will adhere to data protection principles throughout grant administration, ensuring clear and transparent data collection and retention practices. Our application processes are streamlined to request only essential

information for a thorough assessment of the applications. Any data for public disclosure will be explicitly identified (i.e., project summary or description).

List of Required Attachments

We kindly ask that critical documentation, including financial statements, resumes, correspondence, letters of support, MoUs, etc, be submitted in English, where possible. Some of the documents that will be required for uploads include, but are not limited to:

Evidence of Registration Status	<i>An entity determination letter or document verifying the status of your organization e.g. a business registration certificate.</i>
Board of Directors	<i>Please include full name, officer role, professional affiliation, and term of service. If you do not have a board list, please provide an explanation.</i>
Project Leaders & Team	<i>We will require the resumes (or LinkedIn profiles) of ALL programmatic, technical, and financial team members and contractors.</i>
Financial Statement for the previous fiscal year	<i>An audited financial statement for the prior fiscal year is preferred. Unaudited financial statements accepted with an explanation</i>
Organizational budget	<i>An organizational budget for the project year is required.</i>

Frequently Asked Questions

At the Interledger Foundation, we work to improve our process of continuously making and managing grants. Our goal is to increase impact and provide more guidance to help potential grantees innovate, incubate, and develop great ideas that ultimately achieve results for underserved communities across the globe.

This FAQ addresses common questions concerning the grantmaking process, our funding opportunities, and timelines. Please complete our [inquiry request form](#) for any additional questions you may have that still need to be addressed here. We will respond within 24-48 hours (*provided there is no weekend or public holiday*).

Does the Interledger Foundation have particular funding areas?

Yes, guided by the Interledger Foundation's vision and mission, we have specified funding areas related to open-source technologies. For more details on the current opportunities, please visit our grants listing on the [ILF website](#).

Does the Interledger Foundation fund non-US organizations?

Yes, the Interledger Foundation welcomes applications and has granted organizations worldwide. However, as a US-registered NGO, ILF recognizes and cannot support entities registered in territories that are on the US sanctions list.

What funding area should I select for my project?

Please select the funding opportunity that best fits your organization/project. You can refer to our grants page for a breakdown of our funding areas and insights on some of the projects previously funded within each area. The application process and requirements differ for each funding area, so our foundation program team does not reassign applications to other funding areas.

Please review the requirements and be sure that this [grant opportunity](#) is the one you seek to apply for.

What are the basic criteria for applying for the ILP Digital Financial Services grant?

Applicant MUST be a recognized registered entity/organization in the country of its operation. Applicants must submit proof of registration as part of the application process.

Can I submit a proposal with just a few items missing and get those items to you after the deadline?

No. We require that applications be completed and submitted to us by the stated deadline. We will not consider a proposal missing the required documents, and it will be withdrawn from consideration.

If you submitted a proposal and would like to make adjustments and/or upload additional documents before the grant deadline, you may submit a request to open your application for editing via the Submittable portal.

We're a new organization and don't have all the information requested in the guidelines. Can we still apply?

We require that proposals include all of the listed information and requested attachments. The only exception is if your organization is less than 12 months old and, therefore, does not have fiscal year-end financial statements or a board in place. In this case, we invite you to submit, along with your application, a page explaining your circumstance/situation. If not, your application will be deemed incomplete and automatically withdrawn from consideration.

What are some common mistakes you see in proposals?

Here are a few common mistakes that weaken a proposal:

- Not adequately answering the questions, these are a crucial piece of the review process.
- Not including appropriate context for line items in the project budgets and timeline spreadsheets.
- Not describing the demographics of the population the proposed project serves or hopes to serve.
- Not demonstrating prior knowledge of the Interledger Protocol and Open Payments Technologies.
- Not outlining the roles and responsibilities of the members of the project team and their contribution to the project.

My Organization received a grant last year. When can I re-apply?

Organizations that have received a financial services grant from the Interledger Foundation are eligible to re-apply, with the exception of those grantees that have received funding for prototyping. If you are a previous grantee but not sure if this applies, please reach out to us at programteam@interledger.org.

Specific instructions are included in our other funding opportunities in those specific grant guidelines.

My organization's submission was declined in previous years. May I apply again?

Organizations that have been declined may apply again. We strongly encourage all organizations to review our guidelines and contact us to discuss potential fit if necessary.

What will I need to start my grant application?

We recommend you read the [Grant Application Guideline](#) for the ILP Digital Financial Services grant before you begin applying. All funding opportunities with respective grant guidelines are also listed on our website.

How can I reach out if I have a question about the grant application?


You may submit your questions via our [Grant Inquiry Request Form](#), join our grant-dedicated [Slack channel](#), or contact the ILF team at programteam@interledger.org.

Resources

About Interledger Foundation

- Website - <https://interledger.org/>
- Monthly Community Calls - [archive here](#)
- Interledger Foundation Presentation [here](#)
- Join the Interledger Slack community [here](#)
- [ILF Participation Guidelines](#)
- ILF Community Forum [here](#)
- ILF Mastodon - [@Interledger@interledger.social](https://interledger.social)

ILP Technology

- Interledger Protocol - <https://interledger.org/developers/rfcs/interledger-protocol/>
- Developer's Portal - <https://interledger.org/developers/>
- Engineering Blogs - <https://interledger.org/developers/blog/>
- Off the Ledger Series -  [Off the Ledger - 5: Open Payments](#)

Open Payments

- Learn about the Open Payments API - <https://openpayments.dev/introduction/overview/>
- Open Payments Github - <https://github.com/interledger/open-payments>
- Code snippet guide for using the Open Payments API - <https://openpayments.dev/snippets/before-you-begin/>

Digital Wallets (Interledger-compatible / Open Payments-enabled)

- **Fynbos** - <https://fynbos.app/wallet>

Rafiki

- What is Rafiki - <https://rafiki.dev/introduction/overview/>
- Rafiki Github - <https://github.com/interledger/rafiki>
- Setup a Rafiki developer environment - <https://github.com/interledger/rafiki/blob/main/README.md#local-development-environment>
- Engineering Blog Posts - <https://interledger.org/developers/blog/>
- Join the #Rafiki channel on the Interledger community Slack - see "[Join the Interledger Slack community](#)"
- Setup a local playground with 2 connected test Rafiki nodes - <https://rafiki.dev/playground/overview/>

Interledger test wallet

- The [Interledger test wallet](#) is an ILP-enabled test wallet provider that developers can use to test their Open Payments integrations. Sign up for a test digital wallet and get a wallet address at <https://rafiki.money/>

Financial Services Grant

- Previous Grant Awardees
 - 2022 - 2023 cohort announcements
 - <https://interledger.org/news/announcing-twelve-recipients-our-financial-services-awards>
 - <https://interledger.org/news/interledger-foundation-announces-newest-grantee-mifos-initiative>
 - <https://interledger.org/news/revolutionizing-global-payouts-and-boosting-financial-inclusion>
- Grant Slack Channel
 - Join the [Slack Channel](#) to ask questions about the grant opportunity
- Complete the [Grant Inquiry Request form](#)
- Apply for the [2025 Call for Proposals](#) at Submittable


Digital Money Blog

- Explore bi-weekly blogs that focus on digital money, financial inclusion, instant payment systems, and topical matters relating to digital financial services. Read blogs here: <https://community.interledger.org/t/digitalmoney>

Interledger Podcast

- Listen to thought-provoking ideas and conversations challenging the ways of thinking about our digital financial world and why it matters.
 - Listen to the FutureMoney Podcast on Castapod - <https://podcast.interledger.org/@futuremoneypodcast> (available on all podcast platforms)

Interledger Salon

- Listen here:  [Practising financial inclusion in the Global South](#)

Interledger Summit

- Website - <https://interledger.org/summit>
- [2024 Summit Talks & Presentation Playlist](#)
- [2023 Summit - Talks & Presentations Playlist](#)
- [2022 Summit - Talks & Presentations Playlist](#)

Additional Resources

- Digital Financial Services Grant Documents

- [Budget Template, Milestone & Timelines Template](#)
- Good Web-Design Principles - <https://www.w3.org/projects/gftw/>