



GREEN
CLIMATE
FUND

The Green Climate Fund

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*Brilliant Resilient Cook Islands National Workshop
26 May, 2016*

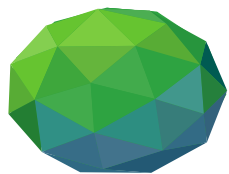
- **Project Approval Process**
- **Strategic Result Areas**
- **Investment Framework**
- **Where to get information**

Overview



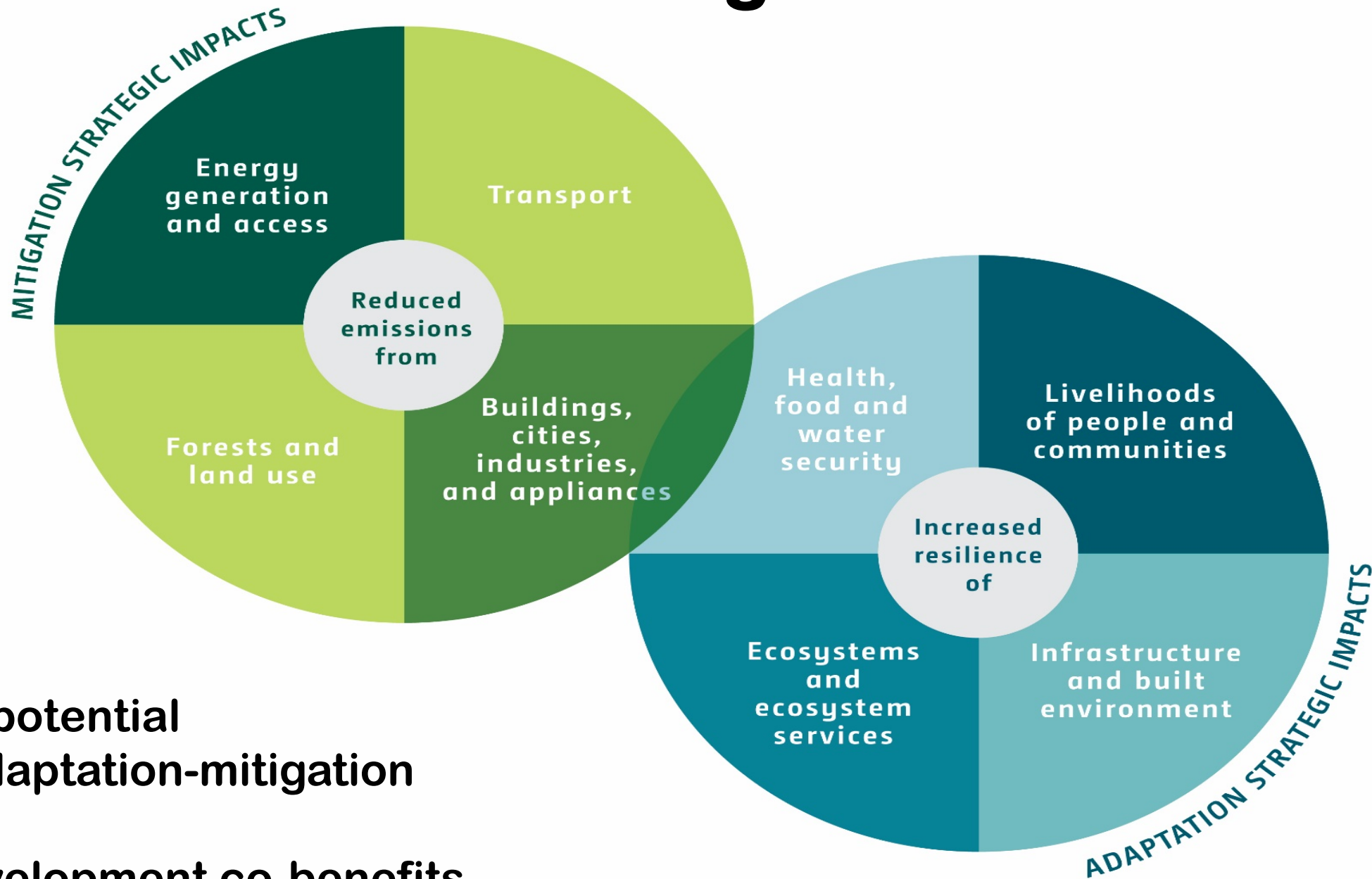
Projects & Programmes





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8 Strategic Results Areas



With a focus on...

- Impacts
- Paradigm-shift potential
- Crosscutting adaptation-mitigation benefits
- Sustainable development co-benefits



Six Investment Criteria

Against which proposals are assessed

Impact potential

Potential to contribute to achievement of Fund's objectives and result areas

Paradigm shift potential

Catalyze impact beyond a one-off investment

Sustainable development potential

Wider economic, environmental, social (gender) co-benefits

Responsive to recipients needs

Vulnerability and financing needs of beneficiary in targeted group

Promote country ownership

Country ownership and capacity to implement (policies, climate strategies and institutions)

Efficiency & effectiveness

Economic and, if appropriate, financial soundness, as well as cost-effectiveness and co-financing for mitigation

Investment Framework

Investment Criteria

Coverage areas

Sub-criteria

Further elaborate the investment criteria

Indicative assessment factors

Provide clarity on how sub-criteria could be assessed

**Apply to all
proposals**

**Only relevant and
applicable ones
apply**



Assessment Factors

Impact Potential

Shift to low-emission sustainable development pathways

- CO2 eq to be reduced or avoided
- Avoids lock-in
- Increase in the number of households with access to low-emission energy

Increased climate-resilient sustainable development

- Reduced vulnerability or increased resilience
- Enhancing adaptive capacity and resilience for populations
- Strengthening institutional/regulatory systems

Paradigm Shift Potential

Expanding the scale and impact (Scalability)

- Scaling up the scope and impact
- Without equally increasing the total costs

Exporting key structural elements within the same sector as well as to other sectors (Replicability)

- Replication of the proposed activities



Sustainable Development

Needs of the Recipient

Assessment Factors

Positive environmental impacts

- Promotes environmental externalities such as air quality, soil quality, conservation, biodiversity, etc.

Positive social and health impacts

- Expected improvements in areas such as health and safety

Positive economic impacts

- Expanded and enhanced job markets

Scale and intensity of exposure to people, and/or social or economic assets or capital

- Exposure to slow onset events

High vulnerability of the beneficiary groups

- Groups that are identified as particularly vulnerable

Social and economic development

- Income level of the country and target population



Assessment Factors

Country Ownership

In line with priorities in the country's national climate strategy

- Nationally appropriate mitigation actions (NAMAs), national adaptation plans (NAPs) or equivalent

Track record of Accredited Entity

- Experience and expertise in similar or relevant circumstances

Stakeholder consultations

- Develop in consultation with civil society groups and other relevant stakeholders

Efficiency and Effectiveness

Appropriateness of concessionality

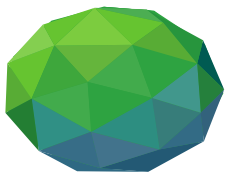
- Financial structure is adequate and reasonable
- Demonstration that the proposed financial structure

Potential to catalyse and/or leverage investment

- Volume of finance to be leveraged
- Co-financing ratio

Economic and financial internal rate of return

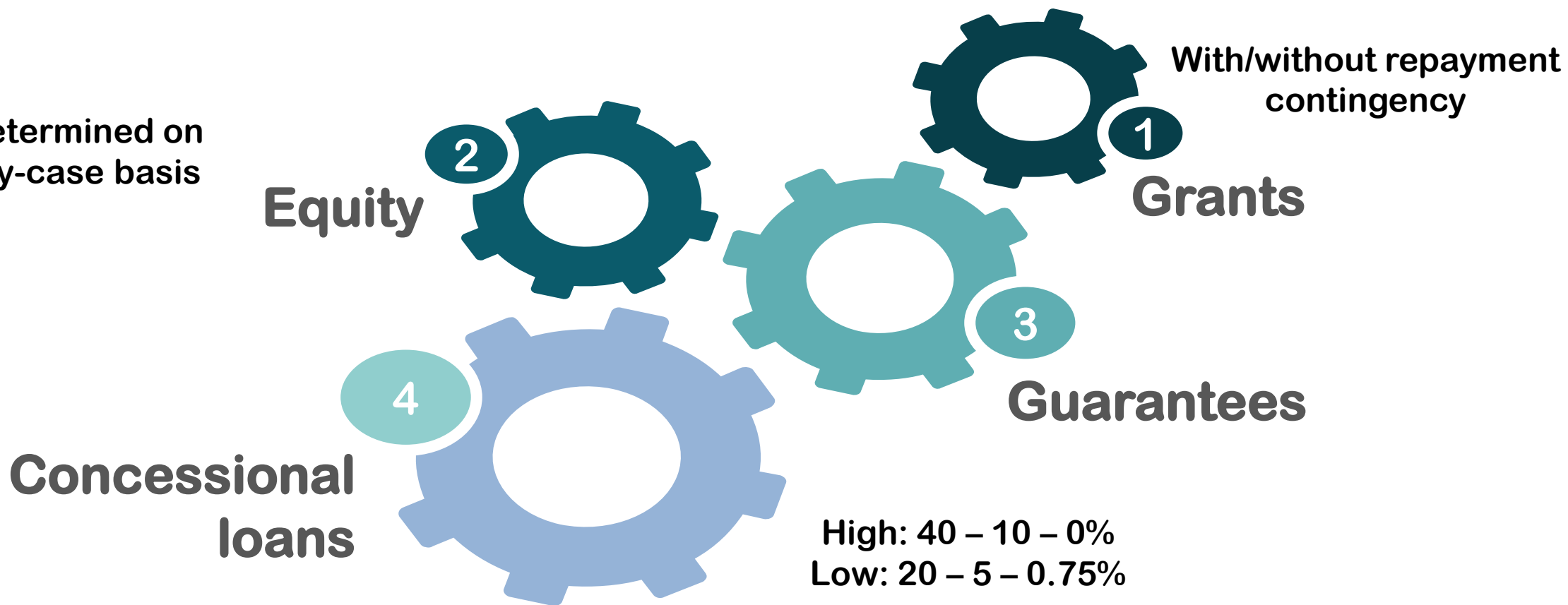
- Hurdle rate of return



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Financial Instruments

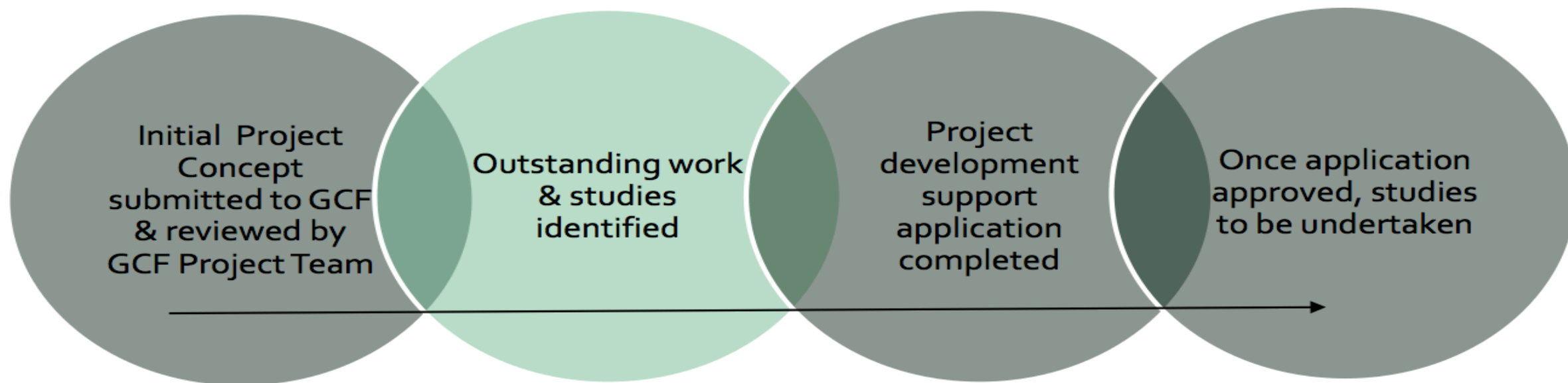
Terms determined on
a case-by-case basis



Proposal Approval Process



Project Development Support Process



- Concept note of the underlying project should be submitted with No-Objection letter from NDA.

- The concept note is reviewed against the investment criteria by the project team.

- Once studies are identified, TORs, key deliverables are determined, cost estimates, and implementation plan is finalized

- Once studies are completed, the findings are included in the Funding proposal for submission to the Board



[Go to Green Climate Fund](#)

VENTURES

CONTRIBUTIONS

BOARDROOM

MEDIA

GCF · The Fund

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FUNDING

BOLD IDEAS
HOW IT WORKS
GET FUNDED
FINE PRINT
CONTACT

FINE PRINT

1. Investment Framework

- **Board Decisions**
- **Investment Framework** (p.61)
- **Criteria, Sub-criteria and Indicative Assessment Factors**
- **Allocation of Fund Resources**

2. Proposal Approval Process

- **Board Decisions**
- **Proposal Approval Process**
- **Process Flow Chart**
- **Concept Note Template**
- **ToR for Independent Technical Advisory Panel**
- **Funding Proposal Template ver.1.1 (clean copy)**
Funding Proposal Template ver.1.1 (changes highlighted)
- **Early Endorsement of Concept Notes**
- **No-objection Letter Template**



Key steps and links

- Cook Islands may already submit project proposals through any of GCF's [33 accredited entities](#) should they be able to operate in Cook Islands.
- A [concept note](#) and/or [funding proposal](#) may be submitted through an accredited entity at any time at fundingproposal@gcfund.org.
- Should there be a need for project preparation support, in collaboration with the accredited entity, the NDA may submit a [project preparation proposal](#) following the [guide for pipeline development support](#) to countries@gcfund.org.