

GREEN
CLIMATE
FUND

The Green Climate Fund

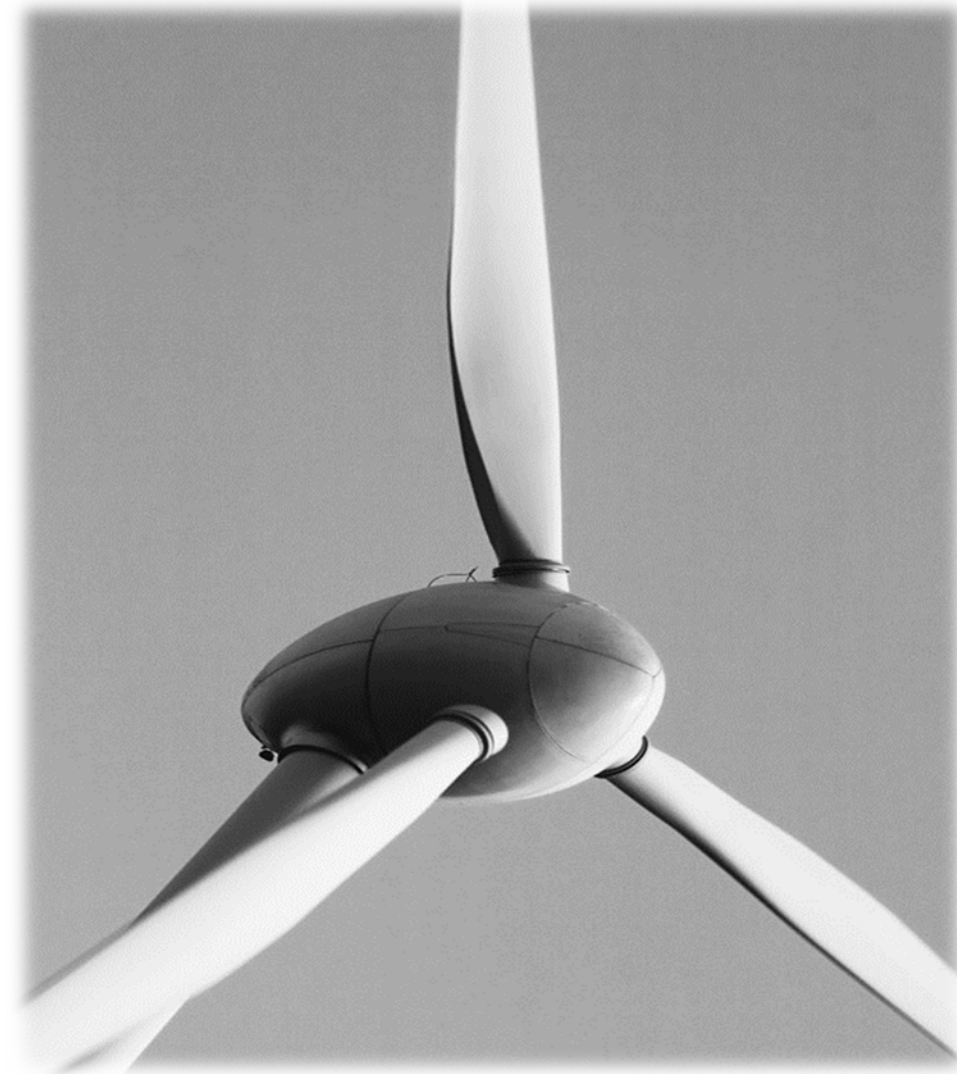
Coral Pasisi

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Green Climate Fund

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

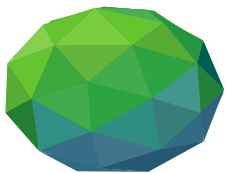
Overview

- **Part I: The Fund**
- **Part II: NDAs and focal points**
- **Part III: Projects & programmes**
- **Part IV: Accreditation**
- **Part V: Getting ready...**
- **Next steps**



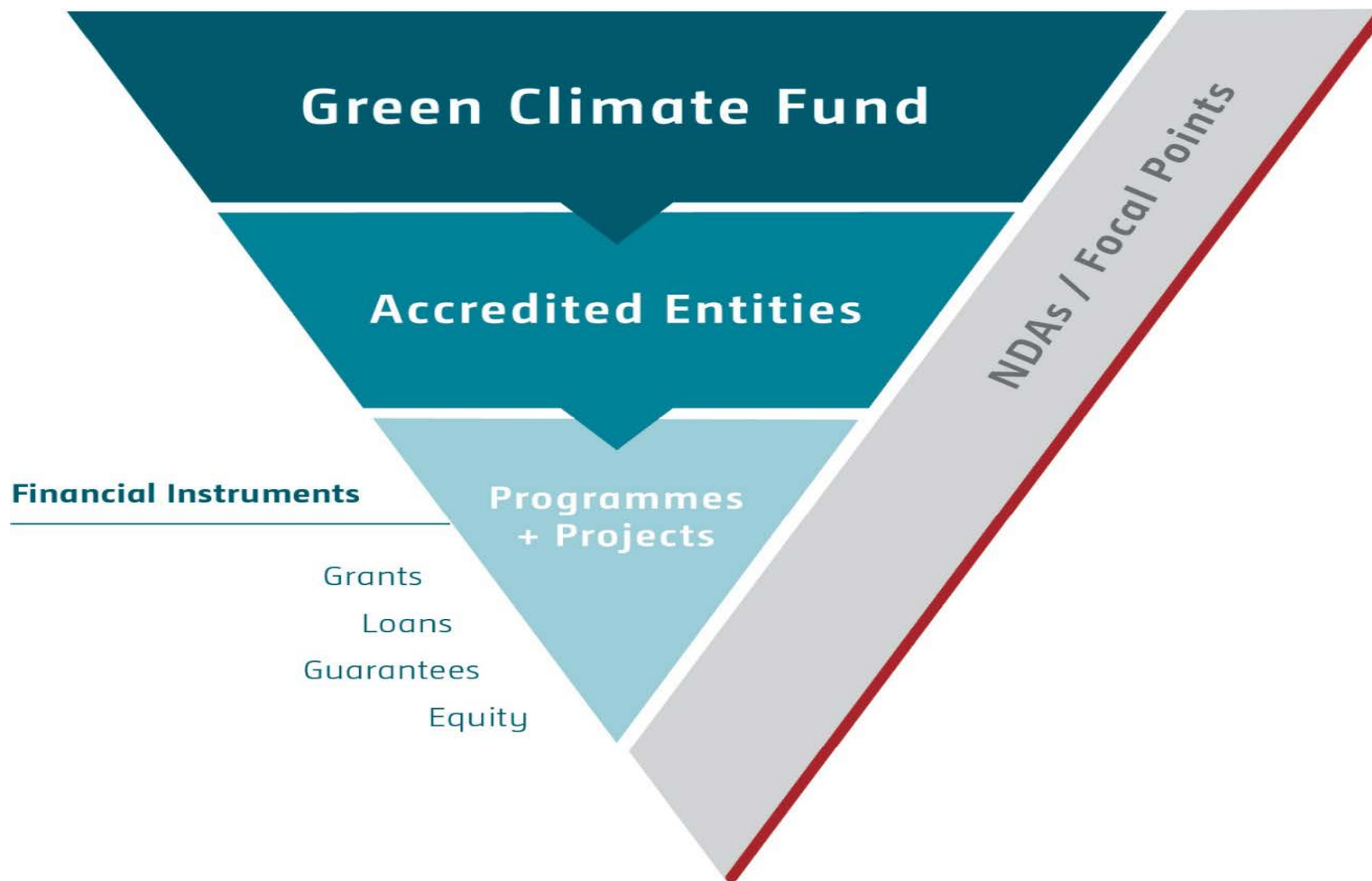
Part I: The Fund





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Fund architecture





Basic Facts on the Fund

NAME GREEN CLIMATE FUND

TYPE Financial Mechanism of the Convention - UNFCCC

ESTABLISHED 11 December 2010 in Cancun, Mexico

STAKEHOLDERS 194 Countries
Signatories to the UNFCCC

GOVERNANCE Board + Secretariat + Independent Accountability Units
Equal Board members from developing and developed countries

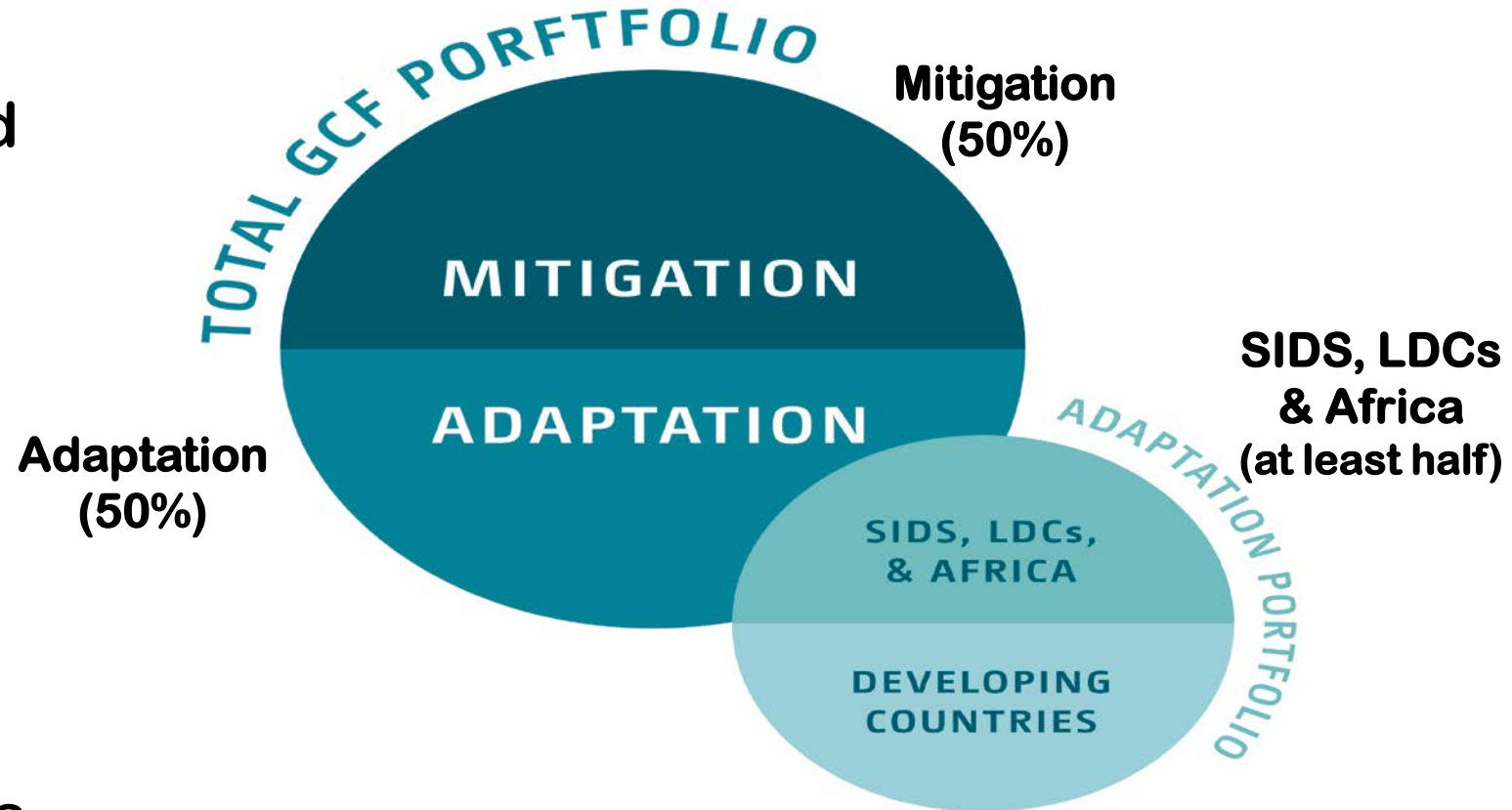
MANDATE To promote low-emission and climate-resilient development
in developing countries

HEADQUARTERS Songdo, Republic of Korea



Resources

- \$10.2 billion in pledges
- \$5.5 billion (58.5%) in signed contributions
- 50/50 split between adaptation & mitigation
- Geographic balance
- 50% of adaptation resources for SIDS, LDCs and African states





Value add of GCF

Country ownership through NDAs and focal points

Balance between adaptation and mitigation

Equal voice for developed and developing countries

Diversity of accredited entities

Diversity of financial instruments

Dedicated Private Sector Facility (PSF)

Largest dedicated climate fund globally

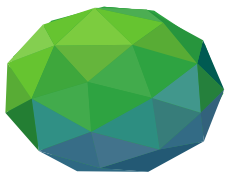


Key steps for countries to engage

- Establish and maintain a National Designated Authority (NDA) or focal point
- Strategic engagement through country programmes (*optional*)
- Identify and seek accreditation of entities to access resources from the Fund
- Develop projects and programmes to bring forward funding proposals through accredited entities

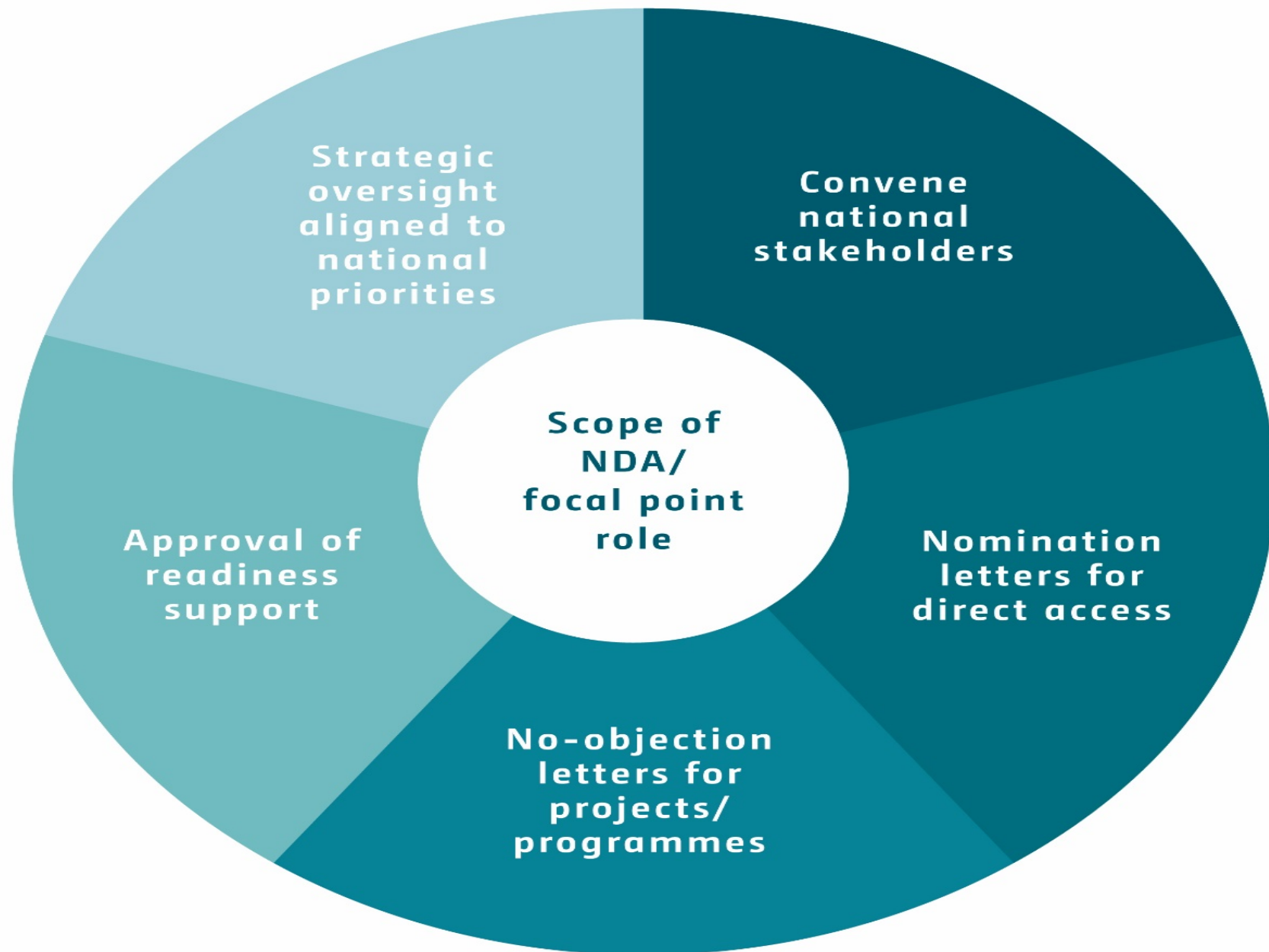
Part II: NDAs & focal points





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Roles of NDAs and focal points





Oversight & awareness

- Ability to monitor/evaluate Fund related activities
- Familiarity with other related activities in country



Knowledge

- National priorities, strategies, plans
- Adaptation and mitigation efforts/needs



Coordination functions

- Facilitate multi-stakeholder consultations
- Other country coordination mechanisms



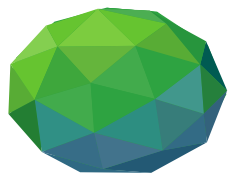
Drive

- Ability to drive strategic engagement

Recommended capacities of NDAs & focal points

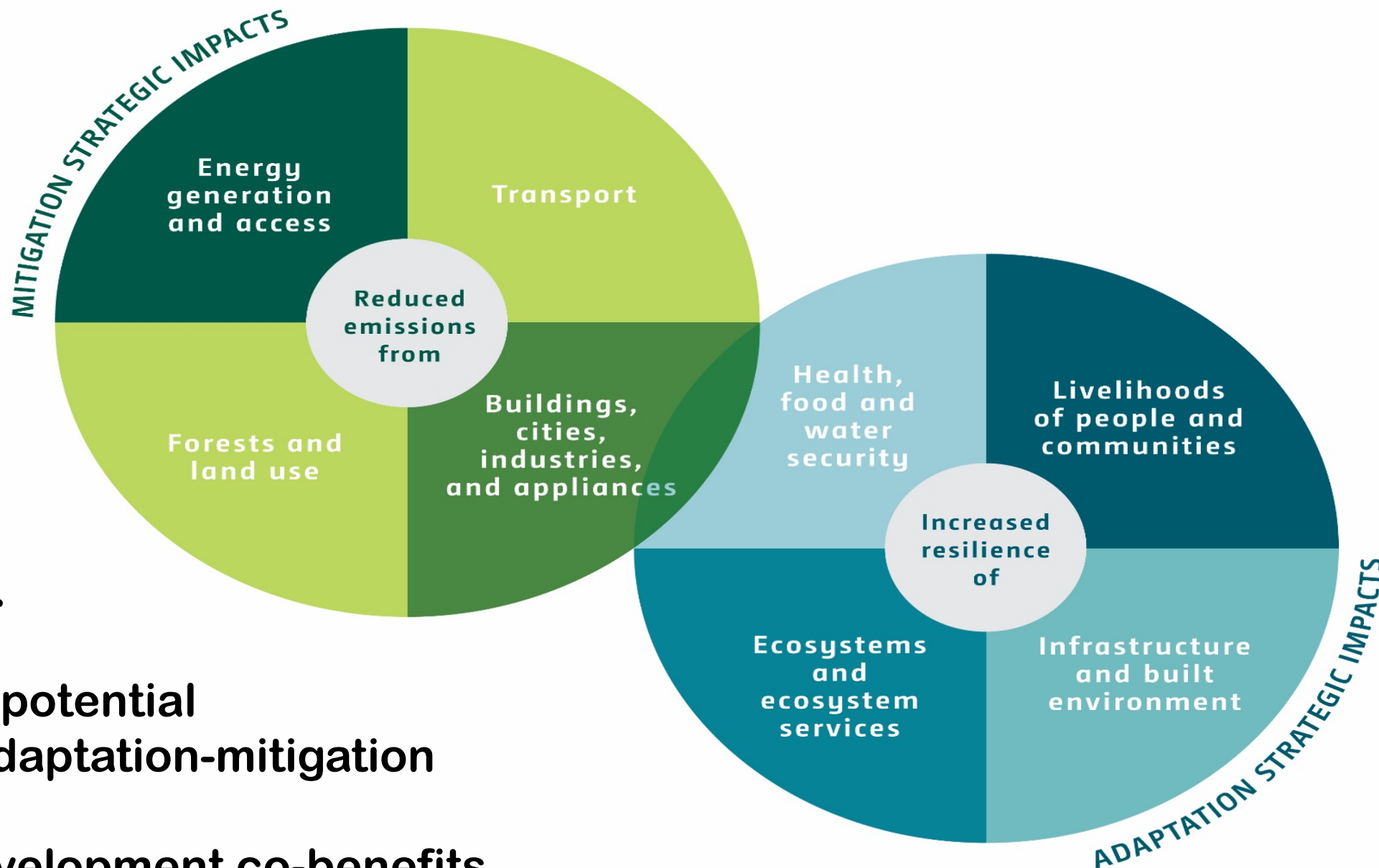
Part III: Projects & Programmes





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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

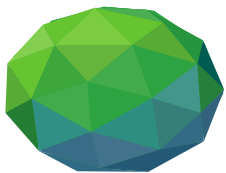
Vulnerability and financing needs of beneficiary in targeted group

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



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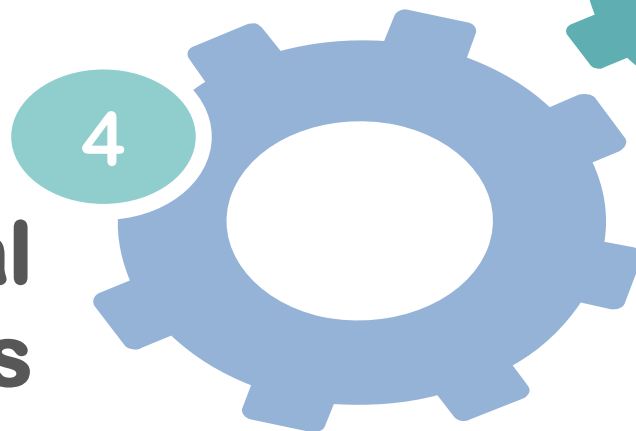
Financial Instruments

Terms determined on a
case-by-case basis

Equity

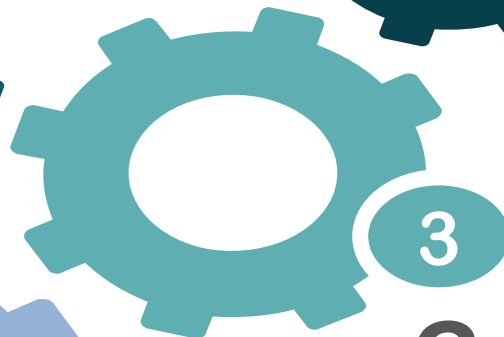


Concessional
loans



With/without repayment
contingency

Grants



Guarantees

High: 40 – 10 – 0%
Low: 20 – 5 – 0.75%



Key steps and links

- Cooks Islands may already submit project proposals through any of GCF's [20 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.

Part IV: Accreditation





Fit-for-Purpose Accreditation

Mandate & track record

- Alignment with Fund objectives
- At least 3 year of operations

Project size

- Micro (>10mn)
- Small (10-50mn)
- Medium (50-250mn)
- Large (>250mn)

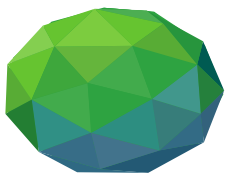
Fiduciary functions

- Basic
- Specialized

Environment & Social risk category

- A (high)
- B (medium)
- C (low)





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Accredited entities

Regional



Caribbean Community
Climate Change Centre



National



Environmental Investment Fund
of Namibia | ensuring sustainability



Ministry of Natural Resources of Rwanda



PROFONANPE

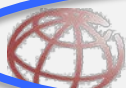
International



Asian Development Bank



Deutsche Bank



THE WORLD BANK
IBRD - IDA





Key Steps and web links

- If Cook Islands is considering positioning a Ministry or other National Entity for accreditation, you may wish to review information on the [accreditation requirements and process](#) so as to make a judgment how to proceed.
- The [Green Climate Fund Accreditation Self-Assessment Tool](#) developed by GIZ and WRI in collaboration with the GCF also provides a basic overview of the requirements, including ten key questions about the entity considering applying for accreditation, and guides it through the GCF's accreditation requirements in a step-wise manner.
- Following the review of these links, should you anticipate the need for readiness support, please do not hesitate to contact Coral, cpasisi@gcfund.org or Cliff, cpolycarp@gcfund.org.



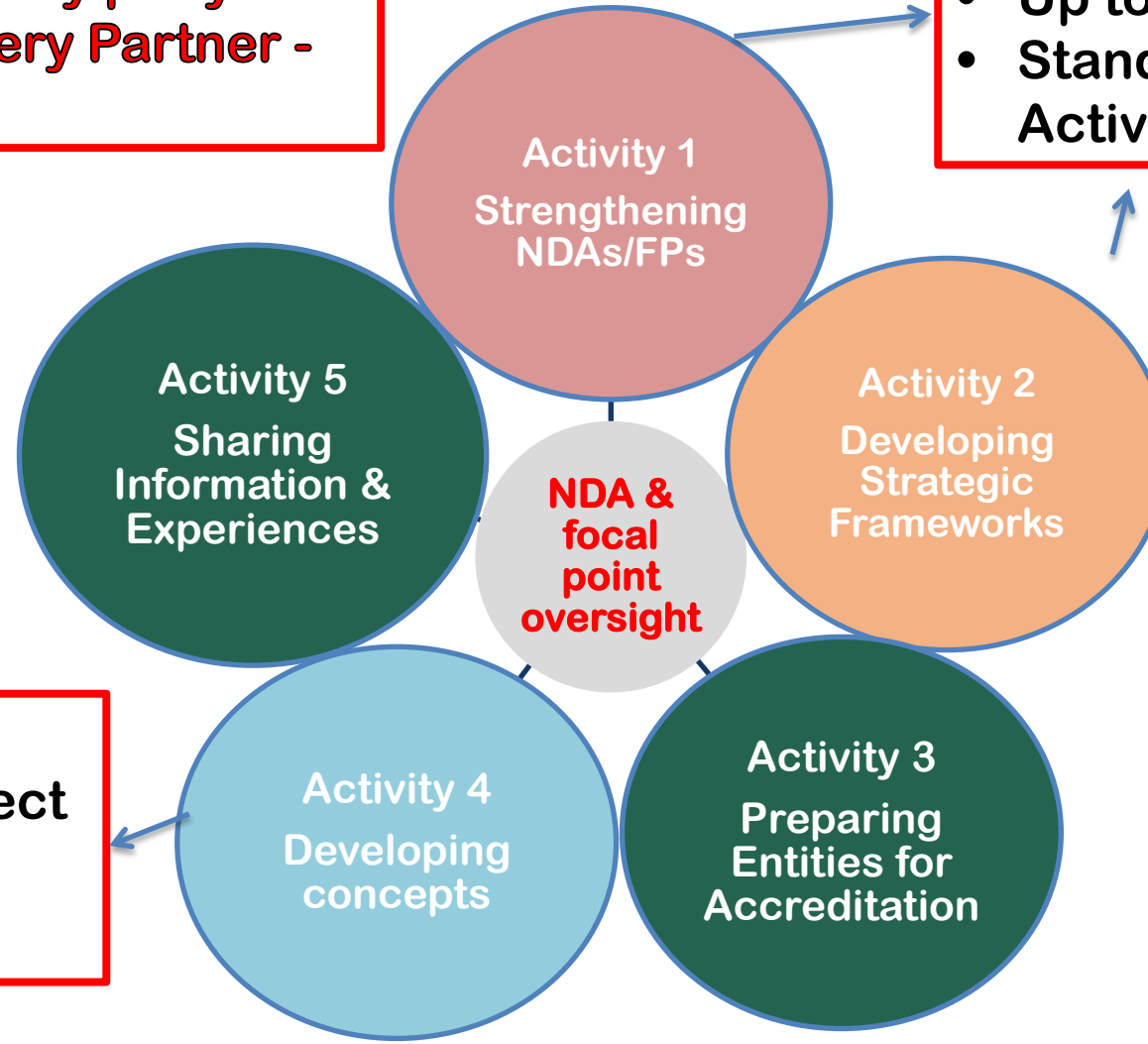
Part V: Getting ready... Readiness Programme



Summary of Readiness Activities

Up to 1million per Country per year
Direct access or Delivery Partner -
FMCA

- Up to 300,000 for 2 years.
- Standardized packages for Activity area's 1 & 2



- NDA up to ~ 700,000
- AE's up to 10% of project cost or max 1.5million



Requesting Readiness Support

NDA or Focal Point Engagement

Readiness Template Filled in

Grant Agreement

Implementation Arrangements

Monitoring & Reporting

Up to 1million per Country per year