



REQUEST FOR EXPRESSIONS OF INTEREST FOR CONSULTANCY SERVICES TO PROVIDE ADVICE ON RISK

COUNTRY: Republic of Korea

NAME OF ORGANISATION: Green Climate Fund

Expressions of interest

1. The Green Climate Fund (the “GCF”) was established in December 2010 with the purpose of making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. In the context of sustainable development, the GCF will promote a paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change.
2. The GCF was designated as an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (“UNFCCC”). It is governed and supervised by a Board that has responsibility for funding decisions pursuant to the Governing Instrument for the Green Climate Fund. It is supported by an independent Secretariat, accountable to the Board, having management capabilities to execute day-to-day operations of the GCF, providing administrative, legal and financial expertise. The GCF’s headquarters (the Secretariat) are located in Songdo, Incheon City, Republic of Korea.
3. The Board of the GCF, at its thirteenth meeting, decided that GCF’s participation in a tranche will be subject to an independent third party advice on risk, except when GCF’s participation in a tranche is aligned with all terms and conditions of the AE other than pricing. It further decided that in case the GCF takes the position of the largest contributor (e.g. is the largest debt holder) or the largest financier in its tranche, the Secretariat shall seek an expert opinion from an independent and reputable third party on the risks of the investment decision and that this advice will also include an assessment of the capacity that will be needed to manage such a position.
4. The GCF intends to shortlist the competent consultants in advance so that it may streamline the selection process when the actual need for such (a) risk assessment need(s) arise(s). The services which will be sought when the need arises are as follow;
 - 1) The third party risk opinion when GCF is not pari pasu with AEs.
: Assessment of risk profile on the GCF investment position in mitigation and adaptation project/program including but not limited to a range of expected loss (and return profiles) under various scenarios.
 - 2) The third party risk opinion when GCF is largest financier in it tranche

: Assessment of risk associated with GCF being the largest financier in its tranche including but not limited to possibility of the GCF liability going beyond its commitment amount and the additional GCF capacity required in the work-out situations.

- 3) The GCF now invites eligible consultancy firms (“consultants”) to indicate their interest in providing the services. Interested consultants must provide information indicating that they are qualified to perform the services (profiles, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, managerial and technical capability etc.). Consultants may associate to enhance their qualifications.
- 4) More details about the GCF’s Interim Risk policies can be found in the document GCF/B.13/32 p. 23-24 (Decision B.13/36), or at http://www.greenclimate.fund/documents/20182/226888/GCF_B.13_32_-_Decisions_of_the_Board_thirteenth_meeting_of_the_Board_28-30_June_2016.pdf/c93a0291-28c1-4bfc-bc22-cf4c590c3c83?version=1.0.
- 5) The GCF’s financial instruments can be also found in the document GCF/B.12/32 Annex I on page 8, or at http://www.greenclimate.fund/documents/20182/24946/GCF_B.08_12_-_Use_of_Other_Financial_Instrument.pdf/bea220c7-473a-41bf-a698-746aa03ff19b?version=1.1.
- 6) A consultant will be selected in accordance with the procedures set out in GCF Administrative Procurement Guidelines. Information regarding these guidelines can be found at http://www.gcfund.org/fileadmin/00_customer/documents/MOB201410-8th/GCF_B.08_31_GCF_Procurement_Guidelines_fin_20141005.pdf¹

Interested consultants may obtain further information at the address below during office hours (09:00 to 17:00).

Expressions of interest must be delivered to the address below by 8th of August, 2016.

Green Climate Fund
11th Floor, G-Tower, 175, Art Center-daero
Yeonsu-gu, Incheon 406-840
Republic of Korea

Attention: Procurement Specialist
E-mail: procurement@gcfund.org
Web site: www.greenclimate.fund

¹ Annex II “Corporate Procurement Guidelines on the Use of Consultants”