



**GREEN
CLIMATE
FUND**

REQUEST FOR EXPRESSION OF INTEREST FOR REVIEW OF THE FINANCIAL TERMS AND CONDITIONS OF THE GREEN CLIMATE FUND'S FINANCIAL INSTRUMENTS

Country: Republic of Korea

Consulting Services: Review of the financial terms and conditions of the Green Climate Fund's financial instruments

Closing Date: 17 February 2017

Expression of Interest: EOI 2017/C/002

1.0 Introduction

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.

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.

The GCF Board, decided that the Secretariat should to carry out a review of the financial terms and conditions of the Green Climate Fund's financial instruments, with support from external consultants and in consultation with the Investment Committee of the Board. The review is to be done in accordance with the terms of reference adopted in the 15th meeting of the Board (B.15) and the review report is targeted for consideration by the Board no later than its 17th meeting. To achieve this, the Secretariat is seeking to engage a firm with relevant experience and proven record in financial reviews and similar assignments.

2.0 Objectives and Scope of the Assignment

The scope of the review will include an internal component, which takes stock of the projects and programmes approved by the Board and the GCF policies related to financial terms and conditions, and an external component, which takes stock of the practices with respect to the terms and conditions of financial instruments used by other organizations with policy mandates related to those of the GCF.

The review will take stock of the projects and programmes approved by the Board, including those that may be approved at its fifteenth meeting, and analyse to what extent the principles of decisions B.05/07 and B.07/06 have been followed in the assessment of the adequacy of the selected financial instruments. Such a review will take into account all the financial terms and

conditions (interest rate, commitment fee, service fee, other fees if applicable, tenor and grace period of the financial instrument). The review will also take into account whether the project/programme is public or private, the theme (mitigation, adaptation or cross-cutting) and total project/programme size category (micro, small, medium or large). Specifically, the purpose of the assignment is to provide detailed information to the GCF Board based on the assessment of the elements defined above. The review may propose additions or adjustments to the adopted financial terms and conditions for the Board's consideration, consistent with GCF policies. The review will, for all financial instruments, assess whether existing Board guidance has been correctly applied, including that contained in decisions B.09/04, B.05/07 and B.07/06, and make recommendations, if any, to enhance the application of this guidance. In particular, the assessment should take into account the need to tailor the level of concessionality to the overall impact of investment, consistent with decision B.05/07

The first review is expected to generate lessons learned, not only related to GCF's financial terms and conditions, but also for conducting the review itself going forward. As the review is to be done annually, the review report may also propose adjustments to the scope of future reviews for the Investment Committee's consideration. The Investment Committee may then wish to modify this terms of reference for Board consideration.

3.0 Duration of Assignment

Approximately six weeks over four months (March-June 2017).

4.0 Request for Expression of Interest

The GCF now invites eligible Consulting Firms to indicate their interest in providing the services. Interested consultants must provide detailed information indicating that they are qualified to perform the services (description of similar assignments, evidence of familiarity with Project Evaluations on a large scale, experience in similar conditions, evidence and familiarity with international organisations, Managerial and Technical capability, etc.). The Expressions of interest should have comments on how the review will be undertaken, team composition and expected inputs from the GCF for execution of the assignment.

5.0 Qualifications of Consultants

Consulting Companies must have a proven record of experience in conducting reviews and should have significant experience advising on financial and/or policy issues in financial institutions and/or investment funds. The firm must have at least 5 years experience in conducting similar assignments. It is expected that the work can be undertaken by a team of two evaluation experts, composed of a manager and an analyst. The manager should have at least a Master's Degree in economics, finance, business administration or a related field with over 10 years professional experience in financial institutions. He/She should also have extensive experience in the operations of international financial institutions. He/she should possess strong writing, communication and knowledge management skills. The other team member should have at least Master's Degree in related field and a minimum of 5 years professional experience. They should also have skills and competencies in finance and clear written communication.

6.0 Selection of Consultants

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.pdf](http://www.gcfund.org/fileadmin/00_customer/documents/MOB201410-8th/GCF_B.08_31_GCF_Procurement_Guidelines_fin_20141005.pdf)¹

Expression of Interest clearly marked “**Expression of Interest for review of the financial terms and conditions of the Green Climate Fund’s financial instruments**” can be submitted at the address below on or before **17:00 hours local time on 17th February 2017**.

Green Climate Fund

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

Attention: Procurement Specialist

Or through email using the following address; procurement@gcfund.org

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