



Date: 9 May 2016
Reference: RFP 2016/007

Request for proposals (RFP 2016/007)

For the Review of Interim Trustee of the Green Climate Fund

1. Background

1.1 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.

1.2 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.

1.3 The Board of the GCF agreed to conduct a review of the Interim Trustee three years after the operation of the GCF as set out in the Governing Instrument. The Board requested the Secretariat to commission an independent third party to implement the review of the Interim Trustee, in consultation with and under oversight of the Risk Management Committee.¹

2. Invitation

2.1 Through this request for proposals (“RFP”), the GCF is seeking to employ a qualified consulting firm to provide advisory services in reviewing the Interim Trustee of the Green Climate Fund. Sealed Proposals must be submitted to the Secretariat no later than 24 May 2016.

2.2 The RFP includes the following annexes:

Annex 1	Terms of Reference
Annex 2	Requirement for Firm’s Financial Proposals
Annex 3	Evaluation Criteria
Annex 4	Company Profile Form

¹ Decision B.12/38 para (b)



Annex 5	Acknowledgement Letter
Annex 6	Timeline

2.3 Please note that this document is an RFP and not an invitation to bid. The terms set forth in this RFP, including all the annexes listed above, will form part of any contract, should the Secretariat accept your proposal. Any such contract will require compliance with all factual statements and representations made in the proposal, subject to any modifications agreed to by the Secretariat in the context of any negotiations entered into it.

2.4 The GCF may, at its discretion, cancel the requirement in part or in whole. It also reserves the right to accept or reject any proposal and to annul the selection process and reject all proposals at any time prior to selection, without thereby incurring any liability to proposers/firms.

2.5 Proposers may withdraw the proposal after submission provided that written notice of withdrawal is received by the GCF prior to the deadline prescribed for submission of proposals. No proposal may be modified subsequent to the deadline for submission of proposals. No proposal may be withdrawn in the interval between the deadline for submission of proposals and the expiration of the period of proposal validity.

2.6 All proposals shall remain valid and open for acceptance for a period of 90 calendar days after the date specified for receipt of proposals. A proposal valid for a shorter period may be rejected. In exceptional circumstances, the GCF may solicit the proposer's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.

2.7 Effective with the release of this solicitation, all communications must be directed only to Procurement Specialist by email at procurement@gcfund.org. Proposers must not communicate with any other personnel of the GCF regarding this RFP.

2.8 This RFP is issued under the GCF Administrative Procurement Guidelines². Information regarding to the guideline can be found at http://www.gcfund.org/fileadmin/00_customer/documents/MOB201410-8th/GCF_B.08_31_GCF_Procurement_Guidelines_fin_20141005.pdf

2.9 The Guidelines apply for the interpretation of this procurement process.

² Annex II "Corporate Procurement Guidelines on the Use of Consultants"



3. Request for Clarification of RFP documents

3.1 A prospective proposer requiring any clarification of the solicitation documents may notify the GCF in writing at the GCF mailing or email address indicated in the RFP by the specified date and time mentioned in Annex 6. The GCF will respond in writing to any request for clarification of the solicitation documents that it receives by the due date published on Annex 6. Written copies of the GCF response (including an explanation of the query but without identifying the source of inquiry) will be sent to all prospective proposers that have received the solicitation documents.

3.2 If the RFP has been advertised publicly, the results of any clarification exercise (including an explanation of the query but without identifying the source of inquiry) will be posted on the GCF website.

4. Amendments to RFP Documents

4.1 At any time prior to the deadline for submission of proposals, the GCF may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective proposer, modify the RFP documents by amendment. All prospective proposers that have received the RFP documents will be notified in writing of all amendments to the RFP documents. For open competitions, all amendments will also be posted on the GCF website in the opportunities section, procurement.

4.2 In order to allow prospective proposers reasonable time in which to take the amendment into account in preparing their proposals, the GCF may, at its sole discretion, extend the deadline for the submission of proposal.

5. Language of Proposals

5.1 The proposals prepared by the proposer and all correspondence and documents relating to the proposal exchanged by the proposer and the GCF, shall be written in English. Supporting documents and printed literature furnished by the proposer may be in another language provided they are accompanied by an appropriate translation of all relevant passages in English. In any such case, for interpretation of the proposal, the translation shall prevail. The sole responsibility for translation and the accuracy thereof shall be the responsibility of the proposer.

6. Submission of Proposals

6.1 Proposers shall submit their proposal in hard copy. Technical and financial proposals must be submitted simultaneously in separate sealed envelopes with the RFP reference and the clear description of the proposal (technical or financial) by the date and time stipulated in Annex 6. The two envelopes must be sealed in an outer envelope with the RFP reference and title.



6.2 Proposals must be sent ONLY to the address detailed below. Proposals sent to other addresses or to individuals will put offerors' proposals at risk of being rejected. Proposals sent via email or fax WILL NOT BE ACCEPTED.

6.3 Submission in hard copy may be done by post, courier or hand delivered. Both inner envelopes should indicate the name and address of the proposer. The first inner envelope should contain the proposer's technical proposal with copies duly marked "original" and "copy". The second inner envelope should include the financial proposal duly identified as such. If the envelopes are not sealed and marked as instructed, the GCF assumes no responsibility for the misplacement or premature opening of the proposals submitted.

Technical proposals shall be submitted in one (1) original envelope, clearly marked as technical proposal with two (2) additional copies. Technical proposals (both original and copies) must be sealed in a specially marked envelope/package labelled:

RFP No (RFP/2016/007) – Review of Interim Trustee of the Green Climate Fund – TECHNICAL PROPOSAL- (name and address of proposer)

Financial proposals should be submitted in one (1) original envelope on the form prescribed herein. Financial proposals should be sealed separately in a specially marked envelope labelled:

DO NOT OPEN- RFP No (RFP/2016/007) – Review of Interim Trustee of the Green Climate Fund – FINANCIAL PROPOSAL- (name and address of proposer).

Proposers should use recycled paper for all printed and photocopied documents related to the submission of this proposal and fulfilment of this contract and shall, whenever practicable, use both sides of the paper.

Hard copies must be delivered to:

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

Attention: Procurement Specialist (procurement@gcfund.org)

All prospective proposers are kindly requested to return the completed Acknowledgement Letter of RFP receipt (Annex 5) by 20 May 2016, duly signed by an authorized representative, via email, advising whether it intends to submit a proposal by the designated closing date/time. Please also notify the Procurement Specialist immediately if any part of this RFP is missing and/or illegible.



7. Late proposals

Any proposals received by the GCF after the deadline for submission of proposals prescribed in Annex 6 of this document, may be rejected.

8. Opening of Technical Proposals

8.1 Proposals will be opened in a room designated for this purpose at the premises of the Secretariat. The purpose of this internal public opening is to record the names of proposers having submitted proposals by the due date and time. Only technical proposals will be opened at the internal public opening. The financial proposals will not be opened. Proposers submitting proposals are welcome to send one (1) representative, with proper authorization from their company, to observe the opening and recording of proposals received.

9. Opening of Financial Proposals

After the technical evaluation is completed, the GCF shall notify those Proposers whose Proposals did not meet the minimum qualifying technical score that their Financial Proposals will be returned unopened after completing the selection process and Contract signing. GCF shall simultaneously notify in writing those Proposers that have achieved the minimum qualifying technical score and inform them of the date, time and location for the opening of the Financial Proposals.

At the opening, the names of the Proposers, and their overall technical scores shall be read aloud. The Financial Proposals shall be then opened, and the total prices read aloud and recorded.

10. Corrupt, Fraudulent, Coercive, Collusive and other Prohibited Practices.

The GCF requires that all GCF staff, proposers/bidders, suppliers, service providers and any other person or entity involved in GCF-related activities observe the highest standard of ethics during the procurement and execution of all contracts. The GCF may reject any proposal put forward by proposers, or where applicable, terminate their contract, if it is determined that they have engaged in corrupt, fraudulent, coercive, collusive or other prohibited practices.

11. Conflict of Interest

In their proposal, proposers must (i) confirm that, based on their current best knowledge, there are no real or potential conflicts of interest involved in rendering Services for the GCF, and (ii) set out their policy on dealing with conflicts of interest should these arise.



12. Confidentiality

Information relating to the evaluation of proposals and recommendations concerning selection of Firms will not be disclosed to Firms that submitted proposals.



Annex 1

Terms of Reference

I. Introduction

1. Based on the Governing Instrument paragraph 24 and 25, the GCF will have a permanent trustee to manage its financial assets, maintain appropriate financial records, and prepare the relevant financial statements and reports in accordance with the applicable decisions of the Board. Based on these roles and responsibilities, and according to the Governing Instrument paragraph 26, the World Bank is serving as the Interim Trustee of the Green Climate Fund Trust Fund ("IT") until 30 April 2018, subject to a review of its performance. Also, in its decision B.08/22 and B.12/36, the Board had agreed and requested the Secretariat to implement the review of the Interim Trustee, which result would also include recommendations for the hiring of permanent trustee. The result of this review will be reported for the consideration of the Board by its fourteenth meeting in 2016.
2. Based on the above background, GCF's Division of Support Services (DSS) will engage a firm to design and implement the review of performance of IT, in consultation with and under oversight of the Risk Management Committee of the GCF.
3. The terms of reference (TOR) seek to identify a firm that will undertake the design and implementation for the review by completing all tasks described in this TOR.

II. Objective of the assignment

4. Through this Request for Proposal, the GCF Secretariat seeks to engage consultancy services to develop the TOR for the review of IT and implement the review based on the agreed TOR. The scope of the work conducted by the firm which will be selected will be divided in the following two "Phases":

Phase 1: Develop the TOR of the review of IT

Phase 2: Implement the review of IT

III. Activities to be undertaken by the firm under the direction of the Risk Management Committee

Phase 1: Develop the TOR of the review

5. The selected firm is expected to complete the following:
 - (a) Conduct a review of relevant GCF Board documents and decisions and the agreements between GCF and International Bank for Reconstruction and Development, serving as the IT, to understand the role of IT within GCF, and produce a short summary of findings;
 - (b) Based on the review of documents and agreements, conduct an interview with DSS and IT to develop a draft TOR for the review. The draft TOR will include the following items;



- (i) the schedule of the review
 - (ii) the structure and scope of the review
 - (iii) the list of indicators to evaluate the performance of IT
 - (iv) the draft outline of the final report on the result of the review, including the short summary of findings mentioned above in para 5 (a).
 - (c) Deliver the drafts to DSS for review and consultation, in cooperation with IT; and,
 - (d) Based on the review and consultation of the draft TOR, reach an agreement among DSS and IT and finalize the TOR.
6. In preparing the draft TOR, the appointed Firm is expected to rely on various sources of information available to it, including results of other reviews of trustees and to draw on its experiences with wide range of other similar funds from around the world.
7. The completed TOR is due according to the schedule and work plan indicated in the IV-section on deliverables.

Phase 2: Implementation of the review

8. The selected firm is expected to complete the following:
- (a) Based on the finalized TOR from Phase 1, the firm will conduct the review as per the TOR;
 - (b) Based on the review and its result, draft a document covering the results of the review, as well as lessons learned and recommendations for the hiring of permanent trustee;
 - (c) Deliver the drafts to DSS for review and consultation;
 - (d) Based on the review and consultation of the draft review report with DSS, finalize the review report; and,
 - (e) Based on the review and consultation, produce a final review report which will be used as the Board document for B.14 Board meeting, and submit for Fund approval.
9. In completing these Deliverables, especially the recommendation section, the appointed Firm is expected to rely on various sources of information available to it, including results of other reviews of trustees and to draw on its experiences with wide range of other similar funds from around the world.
10. The International Bank for Reconstruction and Development (IBRD) is providing trustee services for 22 financial intermediary funds, including the 2 Trust Funds (Clean Technology Fund (CTF) and Strategic Climate Fund (SCF)) of the Climate Investment Funds (CIF). The firm is expected to contact, *inter alia*, the CIF Administrative Unit to draw on the CIF experiences with the IBRD with regard to its trustee services at early stage of this review.
11. The completed document is due to GCF according to the schedule and work plan indicated in IV-section on deliverables.



IV. Deliverables

12. The firm will commence the assignment in June 2016 with an estimated completion date by mid-September 2016. The firm will produce the following deliverables (the dates are tentative, subject to change based on the commencement of the assignment):

- (a) The draft TOR for the review, accompanied with a document detailing approach and methodology to perform the review, by 24th June, 2016.
- (b) Finalized TOR by 8th July, 2016
- (c) The draft of the document covering the results of the review, as well as lessons learned and recommendations for the hiring of permanent trustee by August 19th, 2016.
- (d) A final report of the review and a brief slide deck by September 16th, 2016.

V. Monitoring and progress controls, including reporting requirements

13. The firm will work closely with GCF's Division of Support Services (DSS), in particular the Resource Mobilization Specialist.

VI. Confidentiality

VII. All details of this assignment, discussions, materials, interviews etc. must be kept entirely confidential, unless otherwise specified.

VIII. Duration of the consultancy

14. This consultancy is expected to take up to a maximum of 4 months starting from the date of signature of the contract by both parties, subject to adjustments as required.



Annex 2

Requirements for Firms' Financial Proposals

1. The Proposer is required to prepare the Financial Proposal in an envelope separately sealed from the Technical Proposal and included inside the outer envelope containing the RFP.
2. The Financial Proposal must provide a detailed cost breakdown. Provide separate figures for each functional grouping or category. Including fees and cost-reimbursable expenses.
3. Any estimates for cost-reimbursable items, such as travel and out-of-pocket expenses, should be listed separately.
4. The Financial Proposal must also have the total consultancy fee summarized in addition to the break down covering the lump sum amount for purposes of determining the financial score and contract price.



Annex 3 Evaluation Criteria

A. Evaluation and Comparison of Proposals

1. The proposals will be evaluated in a three stage procedure, with evaluation of the technical proposal being completed prior to any financial proposal being opened and evaluated. The financial proposal will be considered only for submissions that fulfil the minimum technical requirements.

B. Acceptance of Submissions

2. All proposers are expected to adhere to the requirements for submitting a proposal. Any proposals that fail to comply will be disqualified from further consideration as part of this evaluation. In particular:
 - Full compliance with the formal requirements for submitting a proposal;
 - Submission of all requested documentation
3. The Technical Proposal shall include information to demonstrate the following areas:
 - A brief description, including ownership details, date and place of incorporation of the firm, objectives of the firm, partnerships, qualifications and certificates, etc.;
 - Deep understanding of multilateral development funds and trustee services;
 - Strong understanding of the GCF, its business model, its financial instruments, and of the information needed by its Board members in the financial reports;
 - Track record of assessments of trustee service;
 - Convening power to secure interviewees from relevant stakeholder groups;
 - Listing of proposed personnel, experience and qualifications; and,
 - Comments on the TOR and how the firm will address the requirement.

C. Evaluation of Technical Proposal

4. A reviewing committee shall be established to evaluate each technical proposal. The committee will comprise of evaluation and technical specialists. The technical proposal is evaluated individually on the basis of its responsiveness to the technical requirements and will be assessed and scored according to the evaluation criteria listed below.
 - Proven track record of successfully recruiting candidates for similar level of positions.
 - Proven experience in working with international public and private and multilateral organizations.



- Demonstrated track record of successfully recruiting senior-level candidates with the skills-set required to manage an institution involved in environmentally sustainable development and/or international development assistance.
- Demonstrated availability of key individuals with applicable skills to provide the requested services (Please provide CVs of key staff that will be involved in the assignment).

Academic qualifications of the team:

1) Lead Consultant / Team Leader: Masters’ degree in Finance, Business or Public Administration, Management, Statistics, Economics or other related disciplines with at least 15 years work experience providing financial advisory services;

2) Senior Consultant: Masters’ degree in Finance, Business or Public Administration, Management, Statistics, Economics or other related disciplines with at least 10 years work experience providing financial advisory services; OR, Bachelors’ degree in degree in Finance, Business or Public Administration, Management, Statistics, Economics or other related disciplines with at least 12 years work experience providing financial advisory services;

3) Consultant: Bachelors’ degree in degree in Finance, Business or Public Administration, Management, Statistics, Economics or other related disciplines with at least 5 years work experience providing financial advisory services.

	Criteria	Sub-score	Score
1	Expertise of Firm / Organization submitting Proposal		25
1.1	Proven track record of relevant review/assessment experiences for multilateral financial institutions	10	
1.2	Proven experience in working with international public and private and multilateral organizations.	5	
1.3	Demonstrated knowledge about the skill-set required to manage an institution involved in environmentally sustainable development and international development assistance	10	
2	Proposed Work Plan and Approach		30
2.1	To what degree does the proposer understand the task?	5	
2.2	Have the important aspects of the task been addressed in sufficient detail?	5	
2.3	Is the scope of task well defined and does it correspond to the TOR?	10	

2.4	Is the presentation clear and is the sequence of activities and the planning logical, realistic and promise efficient implementation of the project?	10	
3	Personnel		40
3.1	Lead Consultant / Team Leader	20	
	Suitability for the Project	4	
	Professional qualifications as specified in this annex	4	
	At least 15 years' experience	8	
	Professional Experience in the area of specialization	4	
3.2	Senior Consultant	10	
	Suitability for the Project	2	
	Professional qualifications as specified in this annex	2	
	At least 10 years' experience	4	
	Professional Experience in the area of specialization	2	
3.3	Junior Consultant	10	
	Suitability for the Project	2	
	Professional qualifications as specified in this annex	2	
	At least 5 years' experience	4	
	Professional Experience in the area of specialization	2	
	Total		100

Technical proposals that scored at least 75 points out of 100 will be considered as qualified for the review of financial proposal. Any proposal less than that will be disqualified from proceeding to the next step and its financial proposal shall be returned unopened following the award of the contract.

D. Evaluation of Financial Proposal

- The financial proposal of all offerors, which have attained the minimum score in the technical evaluation, will be evaluated subsequently.

The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100. The formula for determining the financial scores (Sf) of all other Proposals is calculated as following:

$Sf = 100 \times Fm / F$, in which "Sf" is the financial score, "Fm" is the lowest price, and "F" is the price of the proposal under consideration.



E. Consolidated evaluation

The weights given to the Technical (T) and Financial (P) Proposals are:

T = 0.70, and

P = 0.30

Proposals will be ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following:

$$S = St \times T\% + Sf \times P\%.$$

The firm achieving the highest combined technical and financial score will be invited for contract negotiations.

F. Award

The Award will be made to the responsive proposer which achieves the highest combined technical and financial score, following negotiation of an acceptable contract. GCF reserves the right to conduct negotiations with the Proposer regarding the contents of their offer. The award will be in effect only after acceptance by the selected proposer of the terms and conditions and the technical requirements.



**Annex 4
Company Profile Form**

Please respond to all questions.

Company details - vendor's name

Name:

General Information

Primary contact for sales/client services	
Address	
	Postal Code: Country:
Telephone:	Fax:
E-mail:	Web site:
Parent company, if any	
Subsidiaries, Associates, and/or Overseas Rep(s), if any	
Year established	
Type of organization	Public enterprise () Private company () Organization sponsored (assisted by Government) () Other (please specify): ()
Type of Business	Manufacturer () Retailer () Authorized Agent () Consulting Company () Other (please specify): ()
Summary of main business activities	
No. of employees (by location)	
Staff turnover rate	
In-house working language (s)	



2
3

Conflict of interest

<i>Are there any likely circumstances or contracts in place that may introduce a conflict of interest with the parties to this contract? If so, explain how this will be mitigated</i>
1
2

Certification

I, the undersigned, confirm that the information provided in this annex is correct. In the event of changes, details will be provided.

Name: _____ Title: _____

Signature: _____ Date: _____



**Annex 5
Acknowledgment Letter**

Dear Sir/Madam,

We, the undersigned, acknowledge receipt of your Request for Proposal (RFP) No. 2016/007 dated 9 May 2016, and hereby confirm that we:

INTEND DO NOT INTEND

to submit a proposal to the secretariat of the Green Climate Fund (GCF) by the deadline date of 24 May 2016.

We acknowledge that this RFP is confidential and proprietary to the secretariat, and contains privileged information. Upon request, we will return this RFP or any part thereof, and all copies thereof, to the secretariat.

Name of Authorized Representative: _____

Signature: _____

Title: _____

Name and Address of Vendor: _____

Telephone: _____

Facsimile: _____

If you do not intend to submit a proposal to the secretariat, please indicate the reason:

- We do not have the capacity to submit a proposal at this time.
- We cannot meet the requirements for this RFP.
- We do not think we can make a competitive offer at this time.
- Other (please specify): _____

Kindly return this acknowledgement letter immediately via e-mail to procurement@gcfund.org

NOTE: Due to current security arrangements, your authorized representative must present a completed copy of this letter in order to observe the public opening procedure.



Annex 6 Timeline

1. The Green Climate Fund will follow the timeline below for this RFP. Any changes to this timeline will be posted on the GCF website. Please note that the target dates and may be adjusted.

	Event	Responsible Party	Tentative Date (and time, KST*)
1	Posting of RFP	GCF	9 May 2016
3	Last date for requests for clarification of the RFP	Tenderer	20 May 2016;
4	Last date to reply to questions received/ Last date for amendment	GCF	24 May 2016
5	Last date for submission of proposal	Tenderer	27 May 2016; 15.00
6	Notice of successful provider	GCF	1 June 2016
7	Contract signing	GCF/Tenderer	9 June 2016
8	Work start	Tenderer	As specified in the contract.

* KST: Korean Standard Time (Seoul Time)