
Annex V: Terms of reference of the Fund's Accreditation Panel

I. Role and mandate

1. The Accreditation Panel (the Panel) will be an independent technical panel of the Fund to advise the Board on matters relating to:
 - (a) Independent technical advice to the Board on the results of the in-depth assessment and review of individual applications for accreditation;
 - (b) Expertise in good-practice fiduciary principles and standards, financial intermediation functions, intermediation regulations and oversight;
 - (c) Expertise in environmental and social safeguards, as well as in evaluating environmental and social management systems in order to ensure that applicant entities have the capacity to implement and oversee the Fund's interim and subsequent ESS;
 - (d) Expertise in international and recognized good practices in accreditation procedures and systems;
 - (e) Expert policy advice on developing countries' special circumstances, including sustainability and climate-related issues;
 - (f) Members of the Panel will have a three-year term, with the possibility of renewal for a maximum of another consecutive term.

II. Composition and quorum

2. The Panel will be composed of six senior expert members, ensuring balanced representation between developing and developed countries and appropriate range of expertise.
3. The Panel may also invite senior expert observer members, on an ad-hoc or regular basis, to participate at sessions where no confidential information will be discussed.
4. The Secretariat will participate ex-officio.
5. Quorum will consist of participation by at least four senior expert members.

2.1 Chair and Vice-Chair

6. The Panel will appoint its Chair and Vice-Chair. In the event of absence or inability to participate in meetings of the Panel by the Chair, the Vice-Chair will automatically chair the meetings.
7. The mandate of the Chair and Vice-Chair will extend for one year.

2.2 Senior expert members

8. The senior expert members of the Panel will be selected and appointed through a nomination by the Board members and alternates of the Panel and endorsement by the Board. The composition of the senior expert members should ensure availability in the Panel of the following core areas of competency:
 - (a) Governance systems, financial management, audit and control framework;

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- (b) Project management cycle and activity oversight;
 - (c) Transparency, investigation and anti-fraud provisions;
 - (d) Environmental and social safeguards and environmental and social management systems;
 - (e) Financial intermediation and/or financial sector supervision and oversight;
 - (f) Experience in working in/with developing countries.
9. Senior expert members will therefore demonstrate recognized capacity and expertise in their fields of competency, supported by a successful career track at senior and executive level. In addition to this, each senior expert member will be able to demonstrate unquestionable personal reputation, integrity and ethical behaviour throughout her or his professional trajectory.
10. Senior expert members may be appointed for a consecutive term.

2.3 Expert observer members

11. Expert observer members from specialized entities may be invited to participate in the non-confidential meetings or sessions of the Panel as deemed necessary in order to enhance the capacity of its work.
12. The Panel will issue an invitation to the expert observer member, or the institution s/he represents.
13. The Panel will agree, in consultation with the Secretariat, on the modalities for participation by expert observers. These modalities may be revised at any time to reflect the evolving needs of the Panel.

III. Modalities of work

14. The Panel will operate as a senior and independent technical advisory body of the Fund, and will report and be accountable to the Board. The Panel will be bound by these terms of reference as well as by relevant policies and procedures, including a code of conduct, to be developed by the Panel and endorsed by the Board. The rules and procedures of the Board, as well as any other relevant guidelines to be adopted by the Board, will apply *mutatis mutandis* to the Panel.
15. Meetings of the Panel may be held with members being either physically or electronically present. The dates and modalities of meetings will be determined by the Panel taking into account criteria of efficiency and effectiveness.
16. The Chair of the Panel will define the agenda and calendar of meetings of the Panel.
17. The Panel may also develop rules and procedures, in addition to the above, that are necessary to enhance transparency and effectively guide the conduct of its meetings. The Panel will submit to the Board the additional agreed rules and procedures for endorsement.
18. In conducting the review of applications for accreditation, the Panel may decide to make use of additional external technical experts. The Panel will clearly allocate responsibilities for the external technical expert, which will be included in their mission plan.
19. The Panel, with support from the Secretariat, will maintain a roster of external technical experts and develop standard terms of reference for their work.

IV. Compensation

20. Travel and accommodation costs, per diem payment and a daily fee will be paid to senior expert members attending a meeting of the Panel in accordance with the Fund's rules and regulations.

21. If a senior expert member of the Panel is requested to carry out a specific task between meetings, they will be compensated for the task undertaken by means of payment of daily fees, subject to the input being of good quality and delivered in good time. The daily fee will be determined in accordance with the Fund's rules and regulations. The number of days necessary to complete a task will be determined by the Chair of the Panel in consultation with the Secretariat.

22. Travel and accommodation costs, per diem payment and a daily fee will be paid to external technical experts in accordance with the Fund's rules and regulations and the external technical experts' terms of reference.

23. Expert observers will not receive any payment and will be supported in their participation in meetings entirely by the entities they represent or in their own capacity.

V. Disclosure of conflict of interest

24. All members of the Panel should disclose any actual, potential or perceived conflict of interest in relation to any of the activities, discussions and recommendations of the Panel, which will be duly recorded.

25. Furthermore, at the time of appointment, all members of the Panel will sign the oath contained in the Appendix to these terms of reference.

VI. Revision and termination of the terms of reference of the Panel

26. The Board may revise these terms of reference as necessary in order to incorporate lessons learned and to reflect the evolving needs of the accreditation process of the Fund.

27. The mandate and terms of reference of the Panel may be revised or terminated by the Board, if deemed necessary.

Appendix: Oath to be taken by members of the Accreditation Panel

“I solemnly declare that I shall perform my duties as a member of the Accreditation Panel (the Panel) of the Green Climate Fund (the Fund), honourably, faithfully, impartially and conscientiously.

I further solemnly declare and promise that I shall disclose any financial interest or any other real or perceived conflict of interest in: the accreditation of subnational, national, regional and/or international intermediaries and IEs of the Fund; the consideration and provision of advice on best-practice fiduciary principles and standards and environmental and social safeguards; and, in general, in any other matter in connection with the fulfilment of the mandate of the Panel.

I shall refrain from participating in the consideration of accreditation applications or policy discussions where any financial interest or any other real or perceived conflict of interest may arise, or where any personal circumstance might be incompatible with the requirements of integrity and impartiality expected of a member of the Panel.

Subject to my responsibilities to the Panel, I shall not disclose, even after the termination of my functions, any confidential or proprietary information which is transferred to the Board, the Panel or the Secretariat, or any other confidential information coming to my knowledge by reason of my duties for the Panel.”

Full name: _____

Date: _____

Signature: _____