
Annex XXVII: Additional policy guidance for the purpose of accreditation master agreements

I. Liability

The contractual liability of the Fund should be limited to the funding amounts approved by the Board in respect of funding and applicable fees.

II. Due Diligence

The Fund relies on the due diligence and the risks assessments performed by the accredited entity and presented to the Fund in the relevant funding proposal. However, the Fund reserved the right to ask for additional information, clarification and documents from the accredited entity. Where funding does not flow through the accredited entity, the Fund will also perform its own legal due diligence on funding structures involving direct relationship with third parties.

III. Confidentiality

The Fund will take necessary steps to accommodate the confidentiality requirements of accredited entities.

IV. Grievance Mechanism

The Fund and the accredited entity shall cooperate to the fullest extent possible to address grievances by communities and people who have been directly affected by the adverse impacts of funded activities approved by the Board, whereby the independent redress mechanism of the Fund shall be complementary to the similar mechanism of the accredited entity which will be the primary responsible body to assess and decide on grievances.

V. Time frame for Final Funding Approval

The Board will grant additional time where it is satisfied on a case-by-case basis that the accredited entity is taking reasonable steps to comply with the time frames outlined in its executed AMA.