



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
9 – 13 November 2020  
Virtual meeting  
Provisional agenda item 6

**GCF/B.27/Inf.11**

30 October 2020

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# Reports from committees, panels and groups of the Board of the Green Climate Fund

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## **Summary**

This document contains the reports on activities that have already conducted or are planned to be undertaken by the following committees and panels of the Board of the Green Climate Fund during the reporting period from 1 July 2020 to 30 September 2020:

- (a) Accreditation Committee;
- (b) Accreditation Panel;
- (c) Ethics and Audit Committee;
- (d) Investment Committee; and
- (e) Independent Technical Advisory Panel.

## I. Introduction

1. This report covers the reporting period of 1 July 2020 to 30 September 2020, and also indicates activities planned to be carried out by the committees and panels of the Board of the GCF in advance of its twenty-seventh meeting (B.27).

## II. Report on activities of the Accreditation Committee

2. The report addresses the mandate given to the Accreditation Committee (AC), in annex IV to decision B.07/02, to provide policy guidance to the Board on accreditation-related matters.

### 2.1 Activities during the reporting period

3. During the twenty-fifth meeting of the Board (B.25), the AC members held one formal in-person meeting and one formal in-person meeting jointly with the members of the Accreditation Panel (AP) to discuss accreditation matters. During the twenty-sixth meeting of the Board (B.26), the AC members held one formal virtual meeting jointly with the members of the AP.

4. During the reporting period, the AC members held four formal virtual meetings to discuss accreditation matters and one formal virtual meeting jointly with the members of the AP to discuss AP work on establishing a baseline methodology on the overall portfolio of accredited entities. Three virtual meetings were cancelled in the beginning of the year due to a lack of quorum and without a new AC-chair being selected. Communication among AC members on accreditation matters also took place via email.

5. Following the reporting period, the AC members held one informal virtual meeting jointly with the members of the AP to discuss the IEU's recommendations on an accreditation strategy. The AC members also will hold a virtual meeting on 21 October to discuss the role of the AC in the accreditation process.

6. During the reporting period, one seat on the AC from the developing country constituency was vacant and the AC was without a Chair with the term of the previous Chair ending on 31 December 2019.

7. On 4 February 2020, Mr. Simone Martelli, Advisor to the Executive Director for Italy, the United Kingdom and the Netherlands on the Board of the African Development Bank, replaced Ms. Paola Pettinari as a member of the AC.

8. On 11 February 2020, Ms. Paola Pettinari, Senior Advisor, Unit for Multilateral Development Banks and Funds, International Financial Relations Division of the Ministry of Economy and Finance of Italy, replaced Mr. Simone Martelli as a member of the AC.

9. On 2 March 2020, Ms. Liangjun Dai, Permanent Mission of China to the World Trade Organization, replaced Ms. Xia Lyu as a member of the AC.

10. On 23 March 2020, Ms. Xia Lyu, Director at the Ministry of Finance, China, replaced Ms. Liangjun Dai as a member of the AC.

11. On 7 May 2020, the Board approved the appointment of members of the AC (decision B.BM-2020/06) without a Board meeting on a no-objection basis. The following members were appointed:

- (a) Ms. Karina Ramirez Arras, Deputy Director General for Sustainable Finance of the Secretariat of Finance and Public Credit (Mexico); and

- (b) Ms. Johanna Pietikäinen, Programme Officer, Unit for Sustainable Development and Climate Policy, Department for Development Policy of the Ministry for Foreign Affairs (Finland), replaced Mr. Hans Olav Ibrekk as a member of the AC.
12. During the reporting period, an AC member nominated Mr. Lars Roth for Chair of the AC. On 28 May 2020, Mr. Roth was selected on a no-objection basis as the Chair of the AC.
13. On 6 July 2020, Ms. Brenda Ciuk Cano, Deputy Director General for Sustainable Finance of the Secretariat of Finance and Public Credit of Mexico, replaced Ms. Karina Ramirez Arras.
14. Also, on 9 July 2020, Mr. Jan Wahlberg, Ambassador for Climate Change at the Unit for Sustainable Development and Climate Policy, Ministry of Foreign Affairs of Finland, replaced Ms. Johanna Pietikäinen as a member of the AC.
15. In decision B.23/11, paragraph (d), the Board decided to defer its consideration of the updated accreditation framework and the implementation arrangements and budget for the project-specific assessment approach until the twenty-fourth meeting of the Board (B.24). In decision B.24/13, paragraph (b), the Board decided to defer its consideration of the project-specific assessment approach as contained in annex XXVII until B.25.
16. With no document on the updated accreditation framework presented to the Board at B.25, the AC continued to prepare the document for possible consideration at B.26. Following the timeline provided by the Co-Chairs of the Board, with a deadline to finalize the document by 30 June 2020. The AC progressed the document with a view to finalizing the document by the 30 June 2020 deadline, but were unable to reach consensus. The Co-Chairs requested on 29 September 2020 for the AC to try to resolve the outstanding area of divergence by 9 October 2020, at which time the document should be resubmitted to the Co-Chairs, identifying any outstanding areas of divergence which had not been resolved for discussion by the Board. An additional AC meeting was held on 7 October 2020 where four of six AC members were present. As the objecting member was not able to join the meeting due to connectivity problems, the AC was unable to resolve the outstanding area of divergence and submitted the updated accreditation framework to the Co-Chairs highlighting the areas of divergence for the Board's consideration.
17. In accordance with decision B.BM-2020/01, the performance review of the AP members was undertaken by an independent consultant. Four out of six AC members, upon review of a survey launched for the Board, AC, Secretariat and Accredited Entities, informed that they did not have sufficient insight into the performance of individual AP members to be able to respond to the survey in a fair and accurate manner with interaction between the AC and AP being limited to a maximum of three annual meetings in the margins of Board meetings. In addition, the AC noted the launch of the call for senior experts to serve on the AP, for which the Secretariat was conducting the initial interview process prior to submission of recommendations to the AC for its consideration.
18. Due to the extraordinary circumstances due to the coronavirus disease 19, the AC expressed support for extending the current term of AP members from 17 October 2020 to 30 April 2021. On 15 July 2020, the Board approved decision B.BM-2020/08 without a Board meeting on a no-objection basis to extend the term of the current six members of the AP to 30 April 2021.
19. Furthermore, the AC, taking into account the performance review of current AP members conducted by the independent consultant as well as the candidates proposed by the Secretariat, has nominated two AP members currently in their first term for an extension for one additional term and four potential new candidates as senior experts to the AP. The draft decision (document GCF/BM-2020/12) was circulated to the Board on 28 September 2020 for consideration for appointment by the Board.

20. In decisions B.23/15, the Board requested the AC, in consultation with the Head of the IIU, to consider the best way to integrate the Anti-Money Laundering and Countering the Financing of Terrorism Policy into the interim fiduciary standards of GCF. The AC was also mandated to bring a proposal for integration of these policies to the Board for consideration. An informal meeting with the IIU was conducted at B.24. No follow up meetings have taken place since then and the AC has not been involved in consecutive work carried out by the IIU. A proposal on the update or amendment has yet to be presented to the Board for its consideration.

### **III. Report on the activities of the Accreditation Panel**

21. This report addresses the mandate given to the Accreditation Panel (AP) in decision B.07/02, paragraph (g), to serve as an independent technical panel to advise the Board on matters related to the accreditation of entities to GCF. The AP is responsible for conducting the accreditation process in accordance with its terms of reference, as adopted by the Board through decision B.07/02, paragraph (h).

#### **3.1 Activities during the reporting period**

##### **3.1.1. Review of accreditation applications**

22. During the reporting period, the AP held numerous conference calls with applicant entities during the Stage II (Step 1) accreditation review to gain better knowledge of each applicant and to clarify and discuss Stage II (Step 1) questions raised by the AP. Due to the COVID-19 pandemic, site visits were postponed until further notice, however the AP continue to use online channels to advance the review of accreditation applications. After the reporting period in October 2020, the AP held its first virtual site visit with one Stage II (Step 1) direct access applicant.

23. The AP continued to work on its in-depth assessment of 14 applications for accreditation that have successfully completed Stage I, as conducted by the Secretariat. The AP completed the review of four new applicants to recommend for accreditation at B.27. The remaining applications are at different stages of review; further details are contained in document GCF/B.27/03 titled "Consideration of accreditation proposals".

24. The AP finalized its work with the Secretariat to update documents and tools related to improvement of the accreditation process and preparation for the re-accreditation process. The AP is continuing to document its best practices.

##### **3.1.2. Review of accreditation conditions for Accredited Entities**

25. The AP has also reviewed evidence provided by AEs pertaining to conditions adopted by the Board at the time of their respective accreditation. For seven AEs, the AP found the evidence sufficient to close all or some of the accreditation conditions. Further information on accreditation conditions that the AP has found to be closed and fulfilled, and those that are in progress, are contained in the "Status of the fulfilment of accreditation conditions" (document GCF/B.27/03/Add.01).

##### **3.1.3. Review of Accredited Entities' annual self-assessment and mid-term review reports**

26. As part of the Monitoring and Accountability Framework, AEs with signed and effective AMAs are required to provide annual self-assessments and midterm review reports to demonstrate continued compliance with the relevant GCF standards and policies at the

institutional level that they were assessed against in their original accreditation. Twenty-nine AEs were required to provide their annual self-assessment covering the period of calendar year 2019, and 24 AEs were required to undertake the midterm review. The AP was not required to conduct reviews of AE annual self-assessments (in addition to the review by the Secretariat) for the period covering calendar year 2019 since all of those AEs self-attested that there were no changes in their policies or procedures since the previous annual reporting period that impact their ability to meet the relevant GCF accreditation standards they were accredited against. The AP reviewed the 24 mid-term review reports from AEs; the AP's review focuses on the elements of the mid-term review report related to the GCF accreditation standards. Section 5.3 "Accredited entity monitoring and reporting" of document GCF/B.27/03 titled "Consideration of accreditation proposals" and document GCF/B.27/03/Add.02 titled "Report on mid-term accreditation reviews" contains a summary of the AP's (in addition to the Secretariat's) assessments of the mid-term accreditation review report from AEs that were required to submit such a report covering calendar year 2019.

#### 3.1.4. Establishing a baseline of the overall portfolio of Accredited Entities

27. In line with decision B.12/30, paragraph (d), the AP, with the support of the Secretariat, continued to work towards establishing a baseline methodology on the overall portfolio of AEs and the extent it has evolved in the direction of the paradigm shift towards low-emission and climate-resilient development pathways during the accreditation period.

28. Implementation of the pilot phase of the baseline indicator tool is under implementation. The AP, consultants supporting the AP (Factor Ideas) and the Secretariat have held five virtual meetings in the first quarter of 2020, one virtual meeting in the second quarter, and two virtual meetings during the reporting period of this report to discuss the workplan, methodological framework and overall approach to implementing the indicator tool following an internal consultation by the Secretariat. The AP, in consultation with the Secretariat, identified AEs to be invited to participate in the pilot. The sample of AEs selected for the pilot phase was based on the date of re-accreditation, access modality, geographical and sectoral representation, type of entity (e.g. public sector, private sector, non-governmental organizations, etc.) and project portfolio and pipeline with GCF. Fifteen AEs confirmed their participation including those that would need to seek re-accreditation in 2020 and early 2021 in line with the re-accreditation process adopted in decision B.24/13.

29. The AP supported by the consultant have engaged the 15 AEs in the implementation phase and are in the process of collecting information including the relevant approach and indicators for each AE. The consultant, under the guidance of the AP, has held at least one virtual meeting with each AE to discuss further the appropriate approach and indicators. With two AEs expected to submit their re-accreditation applications in 2020, the pilot is taking place in parallel with the preparation of the element of the re-accreditation application related to the pilot.

30. The AP with the support of the Secretariat will continue to work with the consultants to refine and finalise the methodological framework, based on the outcome of the pilot, to establish the baseline of its portfolio including assessment of their shift towards low-emission and climate-resilient development pathways in the context of the re-accreditation process.

31. The AP also held one virtual meeting jointly with the members of the Accreditation Committee to discuss progress on their establishment of a baseline methodology on the overall portfolio of AEs.

### 3.1.5. Re-accreditation

32. Following decision B.23/11, which states that accreditation is considered complete upon the effectiveness of the accreditation master agreement (AMA) and decision B.24/13 wherein the Board adopted the re-accreditation process, the AP, alongside the Secretariat, will undertake implementation of the re-accreditation process, including reviewing re-accreditation applications beginning in the fourth quarter of 2020 on the updated online accreditation system, the Digital Accreditation Platform.

33. The AP, in coordination with the Secretariat, has finalized various tools related to the re-accreditation of AEs in line with the re-accreditation process adopted by the Board in decision B.24/13. Such tools include the re-accreditation application form, guidance to AEs and checklists used by the Secretariat and AP.

## 3.2 Next steps

34. The accreditation process is ongoing, and the AP is continuing the review of accreditation applications that have completed Stage I, with the aim of providing recommendations on accreditation at subsequent meetings of the Board.

35. Following on the request from the AC and the one joint virtual meeting with the AC at its request to provide the AP's views and feedback on the IEU's synthesis report on accreditation, including the recommendations contained therein, the AP remains available to continue discussions with the AC on this topic, as well as others such as baseline methodology pilot study.

36. As a factor of re-accreditation, the AP expects to finalize implementation of the pilot phase of the baseline indicator tool in the first quarter of 2021 with preliminary results already expected to be available in the fourth quarter of 2020 for AEs that will be seeking re-accreditation at this time.

37. The AP will continue to work on reviewing evidence provided by AEs pertaining to conditions adopted by the Board at the time of their respective accreditation, with the aim of providing recommendations on accreditation conditions at subsequent meetings of the Board.

## IV. Report on the activities of the Ethics and Audit Committee

### 4.1 Introduction

38. The Ethics and Audit Committee (EAC), a standing Committee of the Board, continues its task in accordance with its terms of reference (decision B.05/13, annex XVIII), to provide guidance on issues of conflicts of interest, confidentiality, ethics, financial management, procurement and other audit functions as they relate to the Board. The EAC also provided guidance to the Independent Redress Mechanism (IRM), in accordance with decision B.15/12 and the updated terms of reference of the IRM (decision B.BM-2017/10), and to the Independent Integrity Unit (IIU), pursuant to decision B.14/01, paragraph (e), its workplan and terms of reference adopted in decision B.06/09, annex IV.

39. In September 2020, the EAC also welcomed one new member to the Committee; Stephane Cieniewski who replaced Christophe Bories on the EAC.

40. This report covers the period from 1 July 2020 to 30 September 2020, and indicates activities planned to be carried out by the EAC. During the reporting period, the EAC held two virtual meetings to discuss and provide guidance to the Secretariat, the IIU and the IRM on the key mandates given by the Board.



## 4.2 Report on activities during the reporting period

41. The following items were the main issues considered by the EAC during the reporting period:

- (a) Appointment of the External Auditors of the Fund;
- (b) Standard Operating Procedures pursuant to the Anti-Money Laundering and Countering the Financing of Terrorism Policy;
- (c) 2021 IIU Workplan and Budget;
- (d) Administrative Remedies and Exclusion Policy;
- (e) 2021 IRM Workplan and Budget;
- (f) Board guidelines for considering IRM case reports; and
- (g) Matters addressing conflicts of interest.

42. The meetings were attended by EAC members, advisors, the staff and the Heads of the IRM and IIU, and the Secretariat.

## 4.3 Activities addressing mandates from the Board

### 4.3.1. Matters concerning financial reporting and audit requirements of the Fund

43. In line with decision B.06/03, annex I, paragraph 70, the EAC, in consultation with the Executive Director, will make recommendations to the Board on the appointment of an external auditor to audit the annual financial statements of the Fund. Prior to B. 27, the EAC had reviewed and approved the terms of reference of a new external auditor of the GCF for the year 2020 onwards. The current auditors of the Fund, Daemyung Grant Thornton, completed their second and final term with the conclusion of the 2019 audit. The Secretariat launched a competitive bidding process from qualified audit firms to select the new external auditor of the Fund. During the reporting period, the Secretariat prepared an evaluation report for the consideration of the EAC based on the Secretariat's evaluation of both the technical and cost proposals received. On the endorsement by the EAC, the recommendations of the EAC on the appointment of the external auditor of the Fund for an initial period of three years, beginning with the audit of the 2020 financial statements, will be presented to the Board by an in between meetings decision.<sup>1</sup>

### 4.3.2. Matters concerning the Independent Integrity Unit

44. During the reporting period, the EAC was provided a further update on the status of development of the Standard Operating Procedures (SOPs) pursuant to the Anti-Money Laundering and Countering the Financing of Terrorism Policy (AML/CFT Policy) and Standards. The SOPs are being developed by the Office of Risk Management and Compliance of the Secretariat in close collaboration with the IIU. The EAC expects to review the SOPs at a future meeting.

45. In view of media reports of workplace-related complaints at the GCF and the subsequent publicity around it, the IIU briefed the EAC in line with its mandate under paragraph 15(b) of the Terms of Reference of the IIU which requires prioritization of matters involving "media and other sensitivity and relevance to a possibility of a financial risk and reputational risk". The IIU

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<sup>1</sup> The EAC has endorsed the appointment of the external auditors as recommended by the Secretariat, and its recommendations have been presented to the Board in October 2020, after the reporting period.

has submitted a memorandum to the EAC containing a set of actionable recommendations based on its consultations with the EAC.

46. In accordance with the terms of reference, the IIU is mandated to submit its annual workplan and budget to the Board through the EAC. The EAC reviewed the workplan and budget of the IIU for 2021. Following discussions with the Budget Committee, the IIU returned to the EAC with an adjusted workplan and budget proposal which incorporated the feedback from the Budget Committee. The revised workplan and budget will be discussed and approved by the EAC before presentation to the Board at B.27.<sup>2</sup>

47. Through decision B.22/19 paragraph (b), the Board requested the IIU, in consultation with the Secretariat, to develop policies on administrative sanctions and exclusions for consideration by the Board. The policy sets out the procedure and process to be followed in the administrative process by which the GCF determines remedies including exclusion or debarment against parties alleged to have engaged in Prohibited Practices. The EAC discussed and provided feedback to the IIU on the key elements of such policy. The IIU will consult further with accredited entities and observer organizations, as required under the procedures of the GCF. The revised policy document will be presented for a final review and endorsement by the EAC before presentation to the Board at a future Board meeting.

#### 4.3.3. Matters concerning the Independent Redress Mechanism

48. In accordance with the terms of reference of the IRM, adopted pursuant to decision B.BM-2017/10, the Head of the IRM is mandated to submit its annual workplan and budget to the Board through the EAC. The EAC reviewed the workplan and budget of the IRM for 2021. The IRM then sought the feedback of the Budget Committee on the proposed IRM workplan and budget. Following discussions with the Budget Committee, an adjusted 2021 workplan and budget, incorporating the feedback from the Budget Committee, was presented for the EAC's consideration and approval. The 2021 workplan and budget will be discussed by the EAC before presentation to the Board at B.27.<sup>3</sup>

49. In accordance with Decision B.22/22, the Board requested the IRM, in consultation with the EAC, to prepare appropriate guidelines to facilitate the Board's consideration of reports from the IRM containing its findings and recommendations relating to requests for reconsideration of funding decisions and grievances or complaints by those adversely affected or who may be affected by GCF projects or programmes. Prior to B.27, the Board Guidelines for considering IRM case reports (Guidelines) were approved by the EAC and recommended and submitted for Board consideration in July 2020. Subsequently, on the instructions of the Co-Chairs, the draft Guidelines were circulated to the Board and the Active Observers as part of the process of Board consultations. The IRM will submit the post consultation revised draft of the Guidelines for the EAC's consideration and approval before submitting it to the Board for approval.<sup>4</sup>

#### 4.3.4. Matters addressing conflicts of interest

50. The Policy on Ethics and Conflicts of Interest for the Board of the GCF requires Covered Individuals to submit a list of their functions and roles outside the GCF and update the information provided on it wherever required to reflect amendments.<sup>5</sup> The Covered Individual means a member or alternate member of the Board of the GCF and advisors. The Committee

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<sup>2</sup> The 2021 IIU Workplan and Budget has been endorsed by the EAC in October 2020, after the reporting period.

<sup>3</sup> The 2021 IRM Workplan and Budget has been endorsed by the EAC in October 2020, after the reporting period.

<sup>4</sup> The Guidelines were approved by the EAC and submitted for Board consideration in October 2020, after the reporting period.

<sup>5</sup> Paragraph 19 of the Policy on Ethics and Conflicts of Interest for the Board of the Green Climate Fund.



continues to oversee the process of submission of declarations ensuring compliance with the Policy on Ethics and Conflicts of Interest for the Board.

#### 4.4 Next steps

51. The EAC will continue to address the items still outstanding from the meetings during the reporting period and will update this report to the Board accordingly.

### V. Report on the activities of the Investment Committee

#### 5.1 Organizational activities

52. The Investment Committee (IC) held a virtual call on 6 October 2020 to advance its work on board mandated matters, including concluding the recruitment process for the independent Technical Advisory Panel (TAP), update of operational modalities of independent TAP, and guidance to the Secretariat on the review of financial terms and conditions of GCF financial instruments.

#### 5.2 Activities during the reporting period

53. During the reporting period, the IC has progressed its work on the following matters:

- (a) Concluding the recruitment process for selecting additional four TAP members;
- (b) Finalizing a between board meeting (BBM) draft decision for Board's consideration, nominating four new TAP members selected through an Investment Committee led panel;
- (c) Revision of the structure and operations of the independent TAP;
- (d) Review of the financial terms and conditions of GCF financial instruments;
- (e) Updated investment framework policy papers.

54. The IC concluded its work of selecting four new members to join the existing TAP. Interviews were conducted by IC members from a shortlisted pool of candidates in a transparent manner. The IC endorsed the selected nominations during a virtual call on 6 October and decided to finalize the BBM draft decision to be sent to the board for its consideration for confirming the nominations.

55. The IC further considered a draft paper and decision text on the 'revision of the structure and operations of the independent TAP'. The paper outlined recommendations from the report commissioned at IC's request to propose various improvements in the current operations of the TAP in their review of funding proposals, and to present options to accommodate the increased workload resulting from the higher number of funding proposals to be processed. These recommendations include initiating a review process for independent TAP on rolling basis, provision of smaller peer review groups within TAP, use of virtual meetings to finalize review, remuneration changes to address high fixed costs, and development of internal and external guidelines. The IC noted that implementation of the policy proposal by the Secretariat would allow to gain efficiencies in the review process and decrease in overall costs. The IC decided to engage further on the paper to finalize it with the view of presenting it to the board for consideration at B.28.

56. The IC also considered the draft report on the 'Review of the financial terms and conditions of GCF financial instruments' in accordance with Decision BM-2019/08. A briefing

was provided to the IC on 6 October on the updated draft final report based on feedback received earlier from the Secretariat and the IC. The IC has instructed the Secretariat to finalize the consultant's report considering the comments provided by committee members to the Secretariat, and develop a draft paper for Board's consideration at B.28 based on the recommendations provided in the report.

57. The IC provided inputs through webinars and consultations to advance its work on the investment framework policy papers including: (i) policy on incremental cost and full cost methodologies, (ii) policy on concessionality, (iii) guidance on the approach and scope for providing support to adaptation activities; and (iv) mapping of elements related to project or programme eligibility and selection criteria, with the view to have them transmitted to the Co-Chairs for broader Board consultations.

### 5.3 Next steps

58. The IC will continue its work on fulfilling several board mandates, including proposing updates to the operational modalities of the independent TAP, finalizing the report and a proposal to update terms and conditions of GCF financial instruments (as necessary), and finalizing documents related to investment framework and review of funding proposals.

## VI. Report on the activities of the independent Technical Advisory Panel

59. The report addresses the mandate given to the independent Technical Advisory Panel (TAP), in annex IV to decision B.07/02, to provide policy guidance to the Board on accreditation-related matters.

### 6.1 Activities during the reporting period

60. The independent Technical Advisory Panel (TAP) continued to review funding proposals and conduct its assessments based on the initial investment framework and guidelines provided through various subsequent decisions.

61. Since the twenty-sixth meeting of the Board, the TAP received 20 funding proposals in total for assessment. Among the 20 funding proposals, 13 were first-time submissions, including proposals under the simplified approval process (SAP), and 7 were resubmissions, 5 of which were previously declined by the TAP, 1 was endorsed but the accredited entity (AE) subsequently introduced changes, and 1 was endorsed but its submission was deferred by the AE.

62. The funding proposals were forwarded by the Secretariat to the TAP on 18 August 2020 as scheduled except for one, for which late submission had been agreed.

63. In view of COVID-19 global travel restrictions, the TAP meetings all took place online, via Zoom. During this assessment cycle, the TAP had virtual meetings for 18 days that were participated in by all TAP members and Secretariat/AE representatives. In addition, the TAP members had numerous virtual side meetings among themselves or with the Secretariat to discuss specific funding proposals.

64. The TAP assessed all 20 funding proposals. In carrying out these assessments, the TAP continued to engage with the AEs. This was done by sending written questions and receiving written responses as well as through conference calls to present the TAP assessments and discuss possible conditions and recommendations.

65. The TAP concluded its assessment exercise on 13 October 2020. For this round, the assessment period was short even though a large number of funding proposals were presented, and all meetings had to be taken online for only a few hours a day due to time differences. If the current situation continues, the TAP requests the Secretariat to include additional two weeks in the TAP assessment cycle for the twenty-eighth meeting of the Board.

66. Among the 20 funding proposals, the TAP endorsed 17 funding proposals for the twenty-seventh meeting of the Board. Three funding proposals were recommended to be deferred, as the TAP believes they require additional work to present a more comprehensive and consistent argument to justify their intervention.

67. External consultants were mobilized to support the assessments of the proposals for REDD-plus or relating to the forest sector. The TAP confirmed that expert inputs of these external consultants were valuable to supplement TAP assessments. The pool of experts has to be expanded so that sector coverage can be enhanced. In this connection, the TAP is concerned about slow progress achieved by the Secretariat. The TAP should be given more flexibility in selecting its external consultants. The TAP and Secretariat appear to be competing for the same external expertise. Under the current process and modality, external experts may find a contract with the TAP less attractive than with the Secretariat as the experts are usually called on by the TAP with short notice and only for a shorter term.

68. The TAP would like to emphasize that assessing SAP proposals require the same efforts and time as other formats of funding proposal. The new SAP format that condenses everything in tables is neither practical nor self-explanatory. For this reason, the TAP has to review feasibility studies, which requires additional time and effort. The TAP believes that there is a need to revisit the new format because the condensed version does not provide the needed information to make an adequate assessment of the project.

69. The TAP is concerned about the quality of funding proposals presented to the TAP in general. Most of the funding proposals that the TAP received ended up being revised more than a few times while the TAP assessment was already ongoing, resulting in the TAP having to redo assessment several times. Although the TAP has devoted longer hours to maintaining the quality of the assessments, the TAP intervention was adversely impacted and constrained by the increased number of funding proposals and limited time available for assessment. The TAP strongly believes there is need to improve the quality of funding proposals so that only those that are well-designed based on the GCF criteria can be forwarded to the TAP. Alternatively, the number of funding proposals for each Board meeting could be limited to help the Secretariat clear only funding proposals of acceptable quality.

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