



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
4 – 7 October 2021  
Virtual meeting  
Provisional agenda item 9

**GCF/B.30/Inf.08**

13 September 2021

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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 May 2021 to 31 August 2021:

- (a) Accreditation Committee; and
- (b) Accreditation Panel.

## I. Introduction

1. This report covers the reporting period of 1 May 2020 to 31 August 2021, and also indicates activities planned to be carried out by the committees and panels of the Board of the GCF in advance of its thirtieth meeting (B.30).

## 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-ninth meeting of the Board (B.29), the AC members held one informal virtual meeting due to a lack of quorum and one formal meeting jointly with the members of the Accreditation Panel (AP) to discuss accreditation matters.

4. As of January 2021, the selection of a new Chair of the AC had not been made. In accordance with paragraph 7 of the Rules of Procedure which applies *mutatis mutandis* to Board Committees in case a committee chair is not elected by 1 January of the year, the chair from the previous year shall continue their functions until a successor has been elected. As such, Mr. Lars Roth, who was selected as Chair of the AC on a no-objection basis by AC members on 28 May 2020 for the year 2020, will continue as Chair of the AC in 2021 until a new Chair is selected.

5. During the reporting period, Mr. LU Jin, Director of IFI Division, Department of International Economic and Financial Cooperation, Ministry of Finance, People's Republic of China, replaced Ms. LYU Xia, as the Member of the GCF Board, and as a member of the AC.

6. 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. A follow up meeting between the chair of the AC and the SEC with the IIU Head and staff took place on 31 August 2021. Draft updated standards incorporating Anti-Money Laundering and Countering the Financing of Terrorism Policy will be disseminated to the Secretariat for consultations place prior to B.30 with the aim to be presented to the Board for approval following B.30.

### 2.2 Next steps

7. The AC will continue to support development and implementation of the Updated Accreditation Framework, once adopted by the Board.

8. The AC will maintain the dialogue with the IIU with the view to support development of the proposal of the update or amendment of the interim fiduciary standards of GCF to integrate the Anti-Money Laundering and Countering the Financing of Terrorism Policy.

## III. Report on activities of the Accreditation Panel

9. 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

10. During the reporting period, one AP member resigned: Mr. Vikesh Mirani informed GCF that he could not continue with his duties beyond 31 May 2021. Mr. Mark Alloway continues his second term and serves as Chair of the AP while Mr. Yogesh Vyas continues his second term and serves as Vice-Chair. The replacement for the AP member who resigned will be presented to the Board for approval in due course.

#### 3.1.1. Review of accreditation applications

11. 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, in person site visits have been postponed until further notice, however the AP continues to use online channels to advance the review of accreditation applications.

12. The AP continued to work on its in-depth assessment of 12 applications for accreditation that have successfully completed Stage I, as conducted by the Secretariat. The applications are at different points of review in Stage II (Step 1). Further details are contained in document GCF/B.30/03 titled “Consideration of accreditation proposals”.

13. The AP, in cooperation with the Secretariat, continues to support further operationalization of the Digital Accreditation Platform (DAP). During the reporting period, the AP utilised DAP for the Monitoring and Accountability Framework reports and re-accreditation applications. The AP will continue to provide inputs into the development of subsequent DAP modules as they are finalised in QIII of 2021.

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

14. The AP continued to provide guidance to the Secretariat and AEs related to ongoing conditions adopted by the Board at the time of their respective accreditation. Further information on the status of accreditation conditions is contained in the “Status of the fulfilment of accreditation conditions” (document GCF/B.30/03/Add.01).

#### 3.1.3. Re-accreditation

15. 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, is implementing the re-accreditation process, including reviewing four re-accreditation applications to be presenting to B.30. Up until B.28, the AP’s reviews of applications have been for new applicants and upgrade applications of AEs. However, since re-accreditations have started in mid-2021, it is expected that a key proportion of the AP’s application reviews in future will focus on the re-accreditation of AEs.

16. The AP continues to apply the methodological framework for establishing a baseline of greenhouse gases emissions of 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. The framework was applied to four re-accreditation applications to be presented at B.30.

17. The AP anticipate working on up to 15 re-accreditation applications in 2022 which would absorb significant part of the AP processing capacity.

#### 3.1.4. **Monitoring and Accountability Framework Assessments**

18. The AP in the first and second quarters of 2021 reviewed annual self-assessment reports, as needed, and mid-term review reports submitted by AEs for calendar year 2020, in line with the AEs' institutional-level reporting requirements per their accreditation master agreement with GCF and the GCF monitoring and accountability framework.

19. The Secretariat and Accreditation Panel are reporting to the Board on the outcomes of the review at the document GCF/B.30/03/Add.02.

## 3.2 Next steps

20. The accreditation process is ongoing, and the AP is continuing the review of accreditation, AE upgrade and re-accreditation applications that have completed Stage I, with the aim of providing recommendations on (re)accreditation at subsequent meetings of the Board.

21. 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.

22. The AP will continue to work on further elaboration of the accreditation review methodological approach, focusing on re-accreditation; and on institutionalizing internal AP business processes and practices.

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