



**GREEN
CLIMATE
FUND**

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Policy for contributions from other sources not covered in the policy for contributions

Summary

This document proposes Policy on contributions from other sources not covered in the policy for contributions pursuant to decision B.45/18, paragraph (I), and in line with the relevant provisions of the Governing Instrument, including paragraph 30. The proposal consists of an enabling policy for the mobilization, receipt, administration, and use of inputs from other sources, including guiding principles, eligible sources and forms of inputs, financial and institutional safeguards, Enabling Mechanisms, and due diligence and approval processes.

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I. Introduction

1. At B.45, the Board requested the Secretariat to prepare for consideration a separate draft policy for contributions from other sources not covered in the updated policy for contributions for the third replenishment period of the Green Climate Fund (GCF or the “Fund”) (decision B.45/18, paragraph (I)).
2. Accordingly, the Secretariat developed this proposal for a policy for contributions from other sources not covered in the policy for contributions (the “Policy”) (Annex II). The Policy is separate from, and complements, the Policy for Contributions to the GCF for the third replenishment and any subsequent updates or revisions thereto (the “Policy for Contributions”) and is not time-bound to any specific replenishment cycle.

II. Policy rationale

3. The Policy establishes guiding principles and requirements for the receipt of financial inputs that are not governed by the Policy for Contributions (“Other Source Inputs”). Consistent with the Governing Instrument, it is intended to enable the Fund to consider a broad range of opportunities to mobilize resources from “other sources, public and private, including alternative sources” (paragraph 30), and to support the Fund’s objectives to “play a key role in channeling new, additional, adequate and predictable financial resources to developing countries” and to “catalyse climate finance, both public and private, and at the international and national levels” (paragraph 3). Other Source Inputs are intended to complement, without substitution for, the financial inputs referenced in paragraph 29 of the Governing Instrument.
4. While sovereign contributions remain the foundation of the Fund’s resource mobilization, the climate finance landscape has become increasingly diverse, with philanthropic organizations, private entities, and other non-sovereign actors playing a growing role in financing climate action in developing countries. Establishing a clear process for considering Other Source Inputs will enable the Fund to identify and develop concrete opportunities with potential contributors, without prejudging whether any specific input will be received or any related arrangements will be approved by the Board. In accordance with this Policy, each opportunity can be assessed based on its expected scale and value, costs, risks, and implementation requirements before an input is received or, as applicable, a proposal is brought to the Board for consideration.
5. With distinct scopes and resource mobilization avenues, this Policy and the Policy for Contributions provide a coherent overall approach to maximizing concessional funding for developing countries, consistent with the Fund’s mandate, Governing Instrument, governance arrangements, and operational model.

III. Analysis of policy proposal

6. **Scope and eligible inputs:** The proposed Policy establishes guiding principles, requirements, and procedural steps for GCF to receive financial inputs from other sources not covered in the Policy for Contributions, including philanthropic and private sources, internationally agreed mechanisms, collective fundraising mechanisms, and any other sources approved by the Board. It does not constitute advance approval of any specific source, input, or arrangement as set out in Annex II.

7. **Core principles and safeguards:** Other Source Inputs will complement, without prejudice to or substitution for, financial inputs under paragraph 29 of the Governing Instrument. They will remain subject to GCF's mandate and governance framework, country ownership and equitable access, programming and allocation parameters, financial sustainability, and applicable risk and accountability requirements.
8. **Enabling Mechanisms:** Existing GCF arrangements will remain the default. Where special terms, structures, or mechanisms are warranted to enable Other Source Inputs ("Enabling Mechanisms"), such arrangements may be approved by the Board in accordance with the Policy. Enabling Mechanisms may relate, for example, to the targeted allocation or use of specific inputs, the use of a dedicated legal structure, or the creation of advisory structures, consistent with the Governing Instrument, Rules of Procedure, and applicable Board decisions. The proposed Policy does not itself establish or prejudge approval by the Board of any Enabling Mechanisms. It establishes rules and safeguards for future Board consideration and potential approval of such mechanisms, while preserving the Board's authority over GCF governance, funding decisions, and allocation of resources.
9. **Due diligence and Board approval:** Proposals for Other Source Inputs will undergo a preliminary assessment and risk-based due diligence in accordance with the Policy. Following satisfactory completion of the applicable due diligence process, in cases where the input can be received through the Trustee under applicable arrangements and no new Enabling Mechanism is required, the Secretariat may proceed with legal arrangements/agreements to receive the input, in consultation with the Risk and Finance Committee. In all other cases, the proposed input will be submitted to the Board for consideration, following the process and requirements set out in Annex II.
10. **Financial and operational safeguards:** Other Source Inputs will be structured and administered in a manner consistent with the Fund's financial sustainability and ability to provide grants and highly concessional finance, with appropriate provisions for cost recovery, resource separation, traceability, reporting, and accountability.

IV. Impact assessment and implementation arrangements

11. The Policy establishes safeguards and requirements and does not itself approve any specific Other Source Input or require new institutional structures. Existing GCF and Trustee arrangements will be used where feasible, with any additional arrangements addressed through the applicable process under the Policy.
12. Where the Other Source Input may be received through the Trustee under applicable arrangements, the Trustee's due diligence process and procedures will apply, as appropriate. The Secretariat will engage with the Trustee to provide the Board with information on the Trustee's process and procedures, consistent with any confidentiality restrictions specified by the Trustee. As needed, the Secretariat will develop separate or additional due diligence procedures in accordance with section 5.2 of the Policy, under the guidance and subject to the approval of the Risk and Finance Committee.
13. Following adoption of the Policy, the Secretariat and the Trustee will take steps to make any necessary modifications to the Trustee arrangements to enable receipt of inputs from eligible sources into the Trust Fund, subject to the required Board approvals. The Secretariat will also identify and develop priority opportunities based on expected scale, feasibility, cost-effectiveness,

and strategic value, with a view to receiving such inputs or, where applicable, presenting specific proposals for Board consideration at B.47.

V. Budgetary implications

14. The treatment of administrative and transaction costs associated with the assessment, structuring, receipt, administration, and use of individual Other Source Inputs or Enabling Mechanisms will be addressed, as applicable, through the relevant arrangements, as detailed in Annex II.

VI. Research and consultation

15. The proposed approach draws on extensive in-person and virtual consultations with the Board, including during informal sessions at B.42, B.43, and B.44; technical sessions with the full Board (20 June 2025 and 1 October 2026); separate calls with the developed and developing country constituencies (3–4 February 2026 and 24–25 August 2026); and multiple bilateral meetings. The draft contained in Annex II underwent a written consultation exercise, which resulted in 12 submissions from Board members and Active Observers, and was also shared with the Trustee, which submitted feedback. Additional supporting analysis has been provided at the Board's request. Following approval, further market, legal, financial, risk, Trustee, and operational analysis will be undertaken as appropriate, when specific opportunities are developed.

VII. Monitoring and review

16. Implementation would be monitored through regular reporting to the Board, including operational progress and outcomes, and the Policy may be reviewed in light of implementation experience and evolving resource mobilization opportunities.

VIII. Recommended action by the Board

17. The Secretariat recommends that the Board adopt the draft decision contained in Annex I.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.46/13 titled “Policy for contributions from other sources not covered in the policy for contributions”:

- (a) Expresses its appreciation to the Board and alternate members and observers who actively engaged in the consultation process;
- (b) Approves the Policy for contributions from other sources not covered in the policy for contributions to the Green Climate Fund, as contained in annex II;
- (c) Requests the Secretariat and the Trustee to take steps to make any necessary modifications to the Trustee arrangements to enable receipt of inputs from eligible sources into the Trust Fund, where possible and subject to any required Board approvals, and to report to the Board at the forty-seventh meeting on the status of this work;
- (d) Also requests the Secretariat, consistent with section 5.2 of the Policy, to develop due diligence procedures, as needed, for the consideration and approval of the Risk and Finance Committee by no later than the forty-seventh meeting of the Board, taking note that the Trustee’s due diligence process and procedures will apply, as appropriate, to the receipt of inputs from eligible sources into the Trust Fund; and
- (e) Further requests the Secretariat to identify and develop priority opportunities to receive inputs under the Policy and take any necessary measures to receive such inputs or present specific proposals for Board consideration at its forty-seventh meeting.

Annex II: Policy for contributions from other sources not covered in the policy for contributions to the Green Climate Fund

I. Objectives

1. This Policy for contributions from other sources not covered in the policy for contributions to the Green Climate Fund (the “Policy”) establishes the guiding principles, requirements, and procedural steps under which the Green Climate Fund (GCF or the ‘Fund’) may consider and receive “financial inputs from a variety of other sources, public and private, including alternative sources,” in accordance with paragraph 30 of the Governing Instrument and decision B.45/18, paragraph (l).
2. This Policy is separate from, and complements, the Policy for Contributions to the GCF for the third replenishment and any subsequent updates or revisions thereto (the “Policy for Contributions”). This Policy does not apply to financial inputs that are governed by the Policy for Contributions.

II. Guiding principles

3. For the purposes of this Policy, “Other Source Input” means a contribution from other sources not covered in the Policy for Contributions. In mobilizing, considering, receiving, administering, and using Other Source Inputs, GCF shall apply the following guiding principles:
 - (a) **Non-substitution of financial inputs under paragraph 29:** Other Source Inputs shall complement, and shall not be a substitute for, the financial inputs referenced in paragraph 29 of the Governing Instrument.
 - (b) **Consistency with the Governing Instrument and applicable framework:** Other Source Inputs shall be mobilized, received, administered, and used in alignment with the Governing Instrument, relevant Board decisions, and other applicable requirements, including with respect to the objectives, guiding principles, mandate, legal status, and operational modalities of GCF.
 - (c) **Preservation of the role and functions of the Board:** Other Source Inputs and any related arrangements shall not confer upon a contributor or third party any prerogative reserved to the Board in the Governing Instrument, including, but not limited to, its responsibility and authority over the Fund’s governance, funding decisions, and allocation and use of resources.
 - (d) **Country ownership and equitable access:** Other Source Inputs shall be used consistently with the Fund’s country-driven approach, country ownership requirements, and applicable access, appraisal, approval, or accountability processes, as appropriate.
 - (e) **Coherence with GCF programming and allocation:** The receipt and use of Other Source Inputs shall be consistent with the Fund’s strategic programming and allocation framework, including Board-approved targets for mitigation and adaptation, regional balance, and support for particularly vulnerable developing countries. Additional thematic funding windows, structures, substructures, or facilities may be established to address specific activities, in accordance with the Governing Instrument.

- (f) **Financial sustainability and protection of developing countries:** Other Source Inputs and the terms governing their mobilization, receipt, administration, and use shall be consistent with the Fund's fiduciary principles and standards, financial risk management framework, financial sustainability, risk-bearing capacity, and liquidity.
- (g) **Due diligence and accountability:** Other Source Inputs shall be subject to risk-based legal, financial, integrity, and reputational assessment and due diligence, as well as transparent approval, implementation, and reporting arrangements, consistent with the Fund's risk and accountability frameworks.
- (h) **Added value and cost-effectiveness:** In considering an Other Source Input, GCF shall take into account its expected financial and strategic value, as well as the costs and risks associated with its mobilization, receipt, administration, and use.

III. Application and scope¹

4. **Eligible sources:** Subject to the requirements and process set out in this Policy, the Fund may receive Other Source Inputs from "a variety of other sources, public and private, including alternative sources," in accordance with paragraph 30 of the Governing Instrument. Such sources may include:
 - (a) Philanthropic foundations, including, but not limited to, philanthropic arms of public and private entities, charitable organizations, endowment funds, civil society organizations, and other non-profit entities;
 - (b) Private persons or entities, including, but not limited to, companies, financial institutions, institutional investors, insurance companies, pension funds, family offices, and high-net-worth individuals;
 - (c) Internationally agreed mechanisms that generate or channel revenues for climate finance;
 - (d) Collective fundraising, crowdfunding, donation platforms, aggregators, and similar mechanisms; and
 - (e) Any other sources approved by the Board.
5. **Eligible types of input:** Consistent with decision B.05/04, paragraph (d),² and subject to the requirements and process set out in this Policy, GCF may receive Other Source Inputs in the form of grants, paid-in capital, concessional loans, and other types of inputs decided by the Board.
6. **Scope exclusions:** For the avoidance of doubt, this Policy shall not apply to:
 - (a) Financial Inputs governed by the Policy for Contributions; or
 - (b) Co-financing and parallel financing.

¹ This section does not constitute or presume advance approval of any specific Other Source Inputs under this Policy. Other Source Inputs shall be considered and received in accordance with the applicable requirements and process set out in this Policy.

² The "Fund will receive grants from public and private sources, and paid-in capital contributions and concessional loans from public sources, and may receive additional types of inputs at a later stage to be decided by the Board."

7. **Timing:** This Policy is not time-bound to any specific replenishment cycle. Consistent with decision B.05/04, paragraph (c), GCF may consider and receive Other Source Inputs on an ongoing basis.³

IV. Conditions for mobilization, receipt, administration, and use

4.1 Minimum conditions and safeguards

8. The Fund's receipt of Other Source Inputs shall be subject to the following minimum conditions:

- (a) The input's source, form, provider, and, where relevant, legal or beneficial ownership have been sufficiently identified, and the applicable assessments and due diligence have been completed, including with respect to legal, financial, integrity, and reputational risks;
- (b) The input can be mobilized, received, administered, and used under arrangements acceptable to GCF and, where applicable, the Trustee;
- (c) The terms governing the mobilization, receipt, administration, and use of the input are consistent with the Governing Instrument, the guiding principles and requirements set out in this Policy, relevant Board decisions, and other applicable conditions, including risk management and accountability requirements;⁴ and
- (d) Appropriate arrangements have been established for financial management, administrative and transaction cost recovery, resource separation, and the treatment of income, reflows, residual resources, and liabilities, consistent with Section 4.3 below.

9. The provision of an Other Source Input shall not be conditional upon, or give rise to, any entitlement of a contributor or third party to:

- (a) Board membership, voting rights, decision-making authority, or any other prerogative reserved for the Board under the Governing Instrument;
- (b) Preferential access or treatment for commercial or other advantage, including in relation to non-public information, GCF procurement opportunities, accreditation, funding, or other institutional processes, without prejudice to any agreement with respect to reporting or information sharing in connection with the provision of such Other Source Input; or
- (c) Any rights to use the GCF name or logo, claim standing as a partner or sponsor of GCF, or make public statements or announcements on behalf of GCF, except where expressly authorized by GCF in accordance with applicable policies and requirements.

4.2 Board-approved enabling mechanisms

10. Other Source Inputs shall be mobilized, received, administered, and used in alignment with applicable Board-approved conditions and allocation parameters and, where feasible, through the Fund's existing legal, financial, administrative, and institutional arrangements. Where authorized

³ The "Fund will maintain the flexibility to receive financial inputs on an on-going basis."

⁴ For example, transparency, reporting, disclosure, communications, confidentiality, and other applicable requirements.

by the Board, special terms, structures, mechanisms, or other arrangements may be adopted to enable or facilitate Other Source Inputs that are expected to provide meaningful additional resources or other material strategic value to the Fund (“Enabling Mechanisms”).

- (a) Enabling Mechanisms may include, as defined below, Targeted Allocations, Dedicated Legal Structures, Advisory Structures, or other Board-approved tailored mechanisms, as appropriate.
 - (b) Enabling Mechanisms may be considered and approved:
 - (i) In connection with a specific proposal to provide an Other Source Input to the Fund (“Input Proposal”), subject to the process and requirements set out in Section V below; or
 - (ii) Independently of any specific Input Proposal, including to facilitate the future mobilization, receipt, administration, or use of Other Source Inputs from one or more sources eligible under this Policy.
 - (c) The relevant Board decision will determine the scope and parameters of any Enabling Mechanism, including any conditions and Secretariat authority applicable to inputs covered by that mechanism.
 - (d) Any Enabling Mechanism shall be consistent with the requirements applicable to the mobilization, receipt, administration, and use of Other Source Inputs, including the guiding principles and minimum conditions and safeguards set out above.
11. **Targeted Allocations:** An Enabling Mechanism may be adopted to give effect to Board-approved conditions on the allocation or use of an Other Source Input (“Targeted Allocation”). A Targeted Allocation may relate to thematic or results areas; programmes; existing or additional funding windows, substructures, or facilities; specific categories of eligible activities; or another purpose determined by the Board.
- (a) The relevant Board decision will determine, as applicable, the scope, duration, and implementation parameters of a Targeted Allocation, including its eligibility and access arrangements; relationship to GCF’s strategy, programming, and allocation processes; reporting requirements; and treatment of uncommitted resources.
 - (b) Targeted Allocations shall not designate an individual funding proposal or confer upon a contributor or third party authority over the identification, selection, appraisal, approval, or implementation of individual GCF-funded activities.
12. **Dedicated Legal Structures:** Enabling Mechanisms may include the use of a dedicated legal structure where appropriate to facilitate Other Source Inputs, subject to applicable legal arrangements (a “Dedicated Legal Structure”).
- (a) The relevant Board decision will determine, as applicable, the governance, financial, legal, and operational arrangements for the Dedicated Legal Structure, including its relationship to GCF and the Trustee.
 - (b) A Dedicated Legal Structure shall be structured to preserve the distinct legal and institutional identity of GCF; safeguard the role, functions, and authority of the Board; and protect GCF and the funds held in the GCF Trust Fund, as far as reasonably feasible, from exposure to obligations and liabilities arising from the Dedicated Legal Structure.

13. **Advisory Structures:** Consistent with the Governing Instrument and applicable Rules of Procedure, the Board may establish an advisory structure, such as a technical or expert panel with advisory functions only, in connection with the receipt of Other Source Inputs (“Advisory Structure”), whether as a standalone Enabling Mechanism or in connection with a Targeted Allocation, Dedicated Legal Structure, or other Enabling Mechanism.

- (a) The relevant Board decision will determine, as applicable, the Advisory Structure’s mandate, composition, duration, and working arrangements.
- (b) Participation in an Advisory Structure shall not confer upon any contributor or third party governance rights, preferential treatment, or any other rights or advantages prohibited under this Policy or applicable Board decisions.

14. **Other tailored mechanisms:** Subject to the requirements set out in this Policy, other types of Enabling Mechanisms may be approved as standalone arrangements or in connection with a Targeted Allocation, Dedicated Legal Structure, or Advisory Structure.

4.3 Financial management and treatment of resources

15. **Financial sustainability:** Where an Other Source Input gives rise to a repayment, return, or other obligation of GCF or a related entity:

- (a) The financial terms and expected deployment of the input shall be structured to enable the relevant obligation to be met in a manner consistent with the Fund’s financial sustainability, liquidity, risk-bearing capacity, and ability to provide grants and highly concessional finance; and
- (b) Resources attributable to the input shall be deployed on terms that are, in aggregate, no more concessional than the terms of the input, unless otherwise approved by the Board.

16. **Use of resources across contributions policies:** The use of contributions governed by the Policy for Contributions to repay or service obligations arising from Other Source Inputs shall be subject to such conditions as may be established by the Board and under the applicable contribution, Trustee, and legal arrangements/agreements.

17. **Income, reflows, and other returns:** Investment income, reflows, recoveries, proceeds, and other returns generated from an Other Source Input shall be reused, retained, allocated, or applied only in accordance with this Policy, the conditions applicable to the original Other Source Input, the applicable legal arrangements/agreements and, where applicable, the relevant Board decision.

18. **Termination and winding up:** The terms governing an Other Source Input or Enabling Mechanism shall address, as applicable, its expiration, suspension, termination, or winding up; the treatment of outstanding obligations and liabilities; uncommitted, undisbursed, or residual resources; and the transfer, return, retention, or other disposition of remaining assets and resources, consistent with this Policy, the applicable legal and Trustee arrangements, and, where applicable, the relevant Board decision.

V. Due diligence and Board approval process

19. The Secretariat may receive expressions of interest or proactively identify and develop opportunities to mobilize Other Source Inputs, including through preliminary, non-binding engagement, structured outreach and market sounding, pre-feasibility assessment, or other preparatory work with potential contributors, intermediaries, or partners. This section sets out the procedural steps applicable to the screening, due diligence, preparation, and Board consideration of Input Proposals, without prejudice to any further Secretariat authority as may be granted by the Board.

5.1 Preliminary assessment

20. The Secretariat shall conduct an initial screening to determine whether an Input Proposal warrants further processing under this Policy ("Preliminary Assessment"). The Preliminary Assessment shall consider:

- (a) The proposal's consistency with the Governing Instrument, this Policy, and other applicable requirements;
- (b) The nature, source, form, expected scale, and additional value of the proposed input;
- (c) Whether the proposal would require any new or existing Enabling Mechanisms;
- (d) Preliminary legal, financial, fiduciary, integrity, reputational, operational, and policy risks;
- (e) The potential implications, where relevant, for the Fund's financial capacity, programming, allocation, and outgoing instrument mix; and
- (f) The proposal's maturity, feasibility, and cost-effectiveness, taking into account projected administrative, transaction, and opportunity costs.

21. The Secretariat may decline or discontinue consideration of an Input Proposal where it is unlikely to meet applicable requirements, presents unacceptable risks, lacks sufficient additional value, or is not operationally or financially feasible.

5.2 Risk-based due diligence

22. Input Proposals that satisfy the Preliminary Assessment shall be subject to a risk-based due diligence process.

23. Where the Other Source Input may be received through the Trustee under applicable arrangements, the Secretariat and the Trustee will coordinate at an early stage, taking note that the Trustee's due diligence process and procedures will apply, as appropriate.

24. Under the guidance and subject to the approval of the Risk and Finance Committee, the Secretariat will develop, as needed, separate or additional risk-based due diligence procedures. The procedures will seek to identify, assess, and address legal, financial, integrity, reputational, and other relevant risks, in a manner proportionate to the nature, source, form, scale, complexity, and risk profile of the proposal. Matters considered may include, as relevant:

- (a) The identity, ownership, control, legal status, and governance of the contributor and any relevant third parties;

- (b) Source of funds, source of wealth, title to assets, and adverse claims or encumbrances;
 - (c) Anti-money-laundering, counter-terrorist-financing, sanctions, fraud, corruption, and other integrity considerations;
 - (d) Litigation, regulatory action, criminal conduct, conflicts of interest, and material adverse information;
 - (e) Environmental, social, human-rights, labour, climate, tax compliance, data protection, cybersecurity, and governance considerations;
 - (f) Financial capacity, creditworthiness, counterparty risk, market risk, and performance risk; and
 - (g) The need for ongoing due diligence monitoring.
25. The Secretariat may engage qualified external providers to support the applicable due diligence process in whole or in part, including with respect to valuation, legal analysis, market assessment, risk assessment and mitigation, or other specialized work. Any related costs shall be estimated and reflected in the Input Proposal.
26. Based on the outcome of the applicable due diligence process, the Secretariat may seek additional information, discontinue consideration, or advance the Input Proposal for consideration in accordance with section 5.3, taking into account any revisions or risk mitigation measures, as appropriate.

5.3 Consideration and Board approval

27. Following satisfactory completion of the applicable due diligence process, the Secretariat may, in consultation with the Risk and Finance Committee, proceed with the applicable legal arrangements/agreements to receive the relevant Other Source Input through the Trustee where:
- (a) The input may be received through the Trustee under applicable arrangements; and
 - (b) No new Enabling Mechanism is required.
28. In all other cases, the Secretariat shall submit the final Input Proposal to the Board for consideration. This submission shall contain information appropriate to the nature, scale, and complexity of the proposal, including, as applicable:
- (a) A description of the source and contributor, including, where relevant, identification of legal or beneficial ownership and any relevant third parties;
 - (b) A description of the proposed input, including its amount, form, timing, and legal basis, as applicable;
 - (c) The rationale for receiving the input, including its objectives and expected additionality, financial value, and other strategic benefits;
 - (d) Material legal and financial implications for GCF, including, as relevant, its legal and institutional arrangements, financial and risk-bearing capacity, liquidity, ability to provide grants and highly concessional finance, and outgoing instrument mix;
 - (e) The proposed implementation timeline, terms, and mechanisms, including applicable legal, financial, reporting, and accountability requirements and arrangements;

- (f) The rationale for any proposed Enabling Mechanism, including an assessment of its consistency with the Governing Instrument, this Policy, and other applicable requirements;
 - (g) Where applicable, any operational measures or arrangements to ensure consistency with the Fund's country-driven approach and programming and allocation framework;
 - (h) A summary of the due diligence results, including any material residual risks and proposed mitigation measures; and
 - (i) Estimated resource requirements for the receipt, administration, and use of the input and proposed cost-recovery arrangements.
29. Where the Board approves an Input Proposal, the Secretariat shall, within the scope and parameters established by the Board, finalize and implement the agreements and arrangements necessary for the mobilization, receipt, administration, and use of the approved input. In the event the Board does not approve an Input Proposal, the Secretariat shall notify the relevant parties of the decision.
30. Any material change to the scope, parameters, or conditions approved by the Board shall require renewed Board approval, unless the Board decision expressly authorizes the change or delegates authority to approve it.

VI. Implementation, monitoring, and reporting

31. **Legal arrangements/agreements:** the legal arrangements and agreements implementing an Other Source Input shall be binding and give effect to the terms and conditions applicable under this Policy, including, where applicable, any terms, conditions, or mechanisms authorized by a relevant Board decision.
32. **Trustee arrangements:** existing arrangements for the GCF Trust Fund shall be used where applicable, unless otherwise approved by the Board in accordance with this Policy. Any Other Source Input received through the Trustee shall be operationalized in accordance with the applicable agreements between GCF and the Trustee.
33. **Enabling Mechanisms:** any Enabling Mechanisms shall be implemented in accordance with Section 4.2 above, the relevant Board decision, and other applicable requirements.
34. **Financial controls and accounting:** Other Source Inputs shall be recorded, tracked, accounted for, managed, and subject to financial reporting in accordance with their applicable terms, accounting standards, GCF's financial and risk management frameworks, and any requirements established by the Board.
35. The Secretariat shall maintain separation and traceability appropriate to the nature and risks of each Other Source Input and any applicable Enabling Mechanism, sufficient to demonstrate compliance with applicable terms and monitor material assets, liabilities, financial exposures, income, and costs.
36. **Monitoring and reporting.** The Secretariat shall include in its regular reporting to the Board information regarding the implementation of this Policy and opportunities under development or consideration, at an appropriate level of aggregation and subject to applicable confidentiality requirements. Such reporting shall address material developments relating to Input Proposals, Other Source Inputs, and Enabling Mechanisms, including resources mobilized, material

risks, costs, implementation issues, and lessons learned. The Secretariat shall promptly notify the Board of any material event that could significantly affect the legality, integrity, reputation, financial position, or continued viability of an Other Source Input received or Enabling Mechanism approved under this Policy.
