



Revised Accreditation Framework

Department of Investment Services
23 September 2025

Package components

1

Accreditation
framework
(screening
requirements &
fast-track)

2

Policy on fees
for
accreditation

3

Updated
monitoring and
accountability
framework for
AEs

4

Revised
approach to
legal
arrangements
with AEs

5

Transitional
arrangements

Primary objectives



Contributes to achieving updated Strategic Plan 2024-2027 (USP-2)



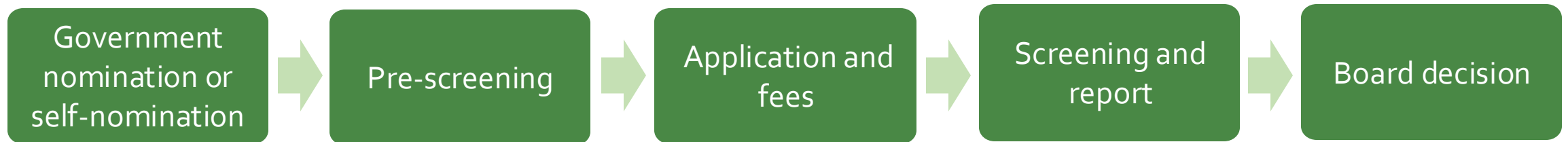
To double the number of DAEs with approved funding proposals

To support 100+ developing countries to build climate project pipeline for GCF

RAF Key Features



Streamlined accreditation process



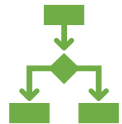
Implication for AEs



On RAF effective day:



No fixed accreditation term and 5-year re-accreditation cycle is eliminated



All AEs accredited or re-accredited by the Board will be considered **as fully accredited** regardless of accreditation master agreement status and will be issued **a certificate***



*Unless the entity has **outstanding accreditation conditions related to screening requirements**



The other accreditation conditions will need to be satisfied **at the relevant programming stage**

RAF Key Features



Screening requirements: A subset of the current fiduciary and ESS standards and gender policy requirements

- ☐ Reviewed at the right time
- ☐ No 'boxing' for instruments & size
- ☐ Adherence to GCF policies
- ☐ No accreditation conditions



Legal Status



Corporate Governance
and Internal Control



Financial Management



Integrity



Project Preparation and Appraisal



ESS & Gender

Implication for AEs



On RAF effective day:



If the AE submits a proposal beyond the project size and/or fiduciary standards it was accredited for, **the AE will be reviewed against the applicable standards/requirements during the proposal assessment**



E&S risk category is defined at accreditation – **upgrade is still needed if the AE wants to programme in a higher E&S risk category**

RAF Key Features

Revised fee structure



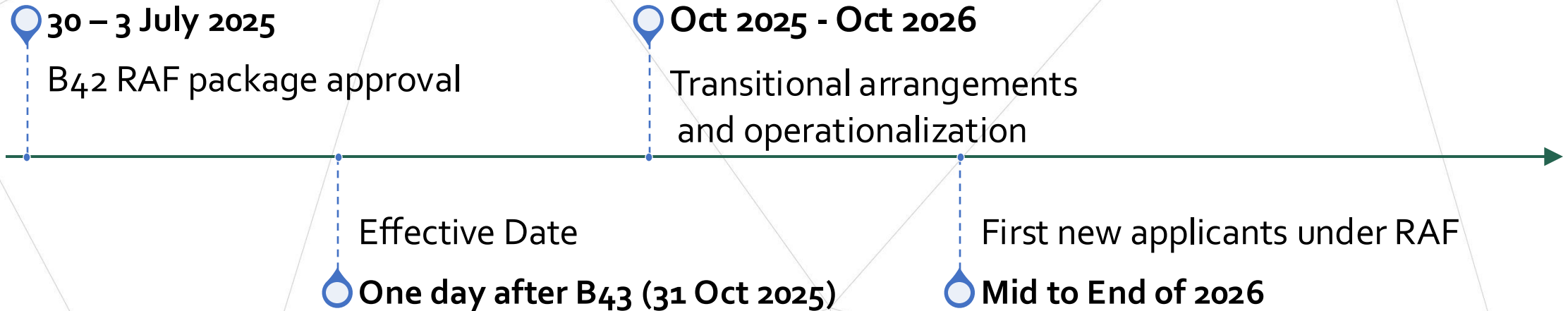
| Fees | SIDs & LDCs* | Non-SIDs, Non-LDCs** | International access applicants |
|---------------|--------------|-------------------------|---------------------------------------|
| Accreditation | \$1,500 | \$4,000 | \$13,000 |
| Upgrade | \$375 | \$1,000 | \$3,250 |

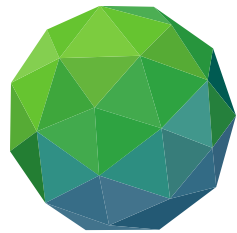
*National direct access applicants

**Includes regional direct access applicants

Implementation Arrangements

Implementation timeline





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Updated Monitoring and Accountability Framework for accredited entities (MAF)

Office of the Chief Investment Officer, Front Office (OCIO-FO)

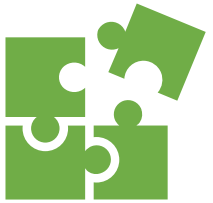
Department of Strategy, Policy and Innovation (DSPI)

23 September 2025

Three key directions for updating MAF



Ensure alignment with the revised accreditation framework and relevant GCF strategies



Streamline the reporting framework, while facilitating effective implementation of relevant GCF policies



Reinforce the accountability of accredited entities, while ensuring appropriate support from GCF

MAF: Overview of key updates and approach (1/4)



1

Role of AEs in advancing the mandate of GCF (Section 1.1)

Previous approach

Reviews as part of re-accreditation

Key updates

AE to report **every five years** from the date of its accreditation decision:

- (a) Information on the **contribution of the AE**, taking into account its overall portfolio, towards the mandate of GCF; and
- (b) A **confirmation** that the AE will continue to contribute to the mandate of GCF

Implementation approach

- **Exact reporting timeline varies for AEs** based on the accreditation decision date, and whether re-accreditation occurs
- **Secretariat will liaise with applicable AEs** to agree on reporting arrangements

*Slide is summarized, non-exhaustive, and focuses on provisions relevant to AEs; Please refer to Board decision "[B.42/13: Accreditation matters, Annex V](#)" for more information.

MAF: Overview of key updates and approach (2/4)



2

AE compliance
(Section 1.2)

Previous approach

- All AEs to undertake:
 - **Annual self-assessments**
 - **Mid-term reviews**
 - **Reaccreditation reviews**
- IAE to submit an **annual report on the support provided to direct access entities** for accreditation or to build their capacity

Key updates

- **Self-certification** (if any AE-initiated changes and GCF-initiated changes to policies, standards etc.)
- **Self-assessments** (at least once every 2.5 years with CN/FP submission; once every 5 years if no CN/FP submission)
(Please also note pre-existing requirements of MAF (2015) that are retained in updated MAF (2025), including ad hoc checks by the Secretariat)

Implementation approach

- **For entities accredited before Effective Date (B43+1 day):**
 - **Transitional arrangements:** Self-assessment for CY2025 to continue against current scope and standards and falls due in accordance with AMA and current MAF (February 2026)
 - Updated requirements shall apply from 1 January 2026
- **For entities accredited after Effective Date (B43+1 day):**
 - Updated requirements shall apply from the date of their accreditation

*Slide is summarized, non-exhaustive, and focuses on provisions relevant to AEs; Please refer to Board decision "[B.42/13: Accreditation matters, Annex V](#)" for more information.

MAF: Overview of key updates and approach (3/4)



3

Funded activity monitoring (Section 1.3)

Previous approach

- Limited flexibility in the requirement on **participatory monitoring**
- Limited emphasis on **data quality, timeliness of reporting**

Key updates

- **Participatory monitoring** is encouraged and should be applied where appropriate
- Where applicable:
 - **Data disaggregation** by subproject, gender, country, and vulnerable groups in performance reports
 - **Monitoring instruments** that enable more frequent, automated, near-real-time reporting
 - **Data quality assessments**
- **Emphasis on AEs to promptly report to GCF** on matters affecting funded activities, stakeholders, and the environment

Implementation approach

- **FPs approved at or before B.44** - In accordance with the requirements of the MAF adopted by the Board in decision B.11/10, paragraph (a), and the legal arrangements in respect of such funded activity
- **FPs approved at or after B.45** - In accordance with section 1.3 of the updated MAF.

*Slide is summarized, non-exhaustive, and focuses on provisions relevant to AEs; Please refer to Board decision "[B.42/13: Accreditation matters, Annex V](#)" for more information.

MAF: Overview of key updates and approach (4/4)



Key updates

4

Risk-based monitoring approach
(Section 2)

- **Country risk flags are no longer required** – country risk to be assessed at the project level
- **Monitor GCF-funded activities** against criteria such as disbursement delays, restructuring frequency, adherence to the reporting requirements, compliance with covenants, and ESS incidents

5

Supportive and remedial measures
(Section 3)

- **Pausing the appraisal and/or consideration of future CNs and FPs** submitted by the relevant AE until the issues are addressed
- **“Orderly process” for the winding down and closure** of funded activities and mitigation of E&S risk
- **“Step-in rights” no longer included in the MAF as a requirement** but may be included as necessary in legal arrangements
- **Support for programming to AEs unable to advance CN/FP and potential accreditation actions** if it appears unlikely that a funding proposal can be submitted to the Board before the end of the next GCF replenishment cycle

Implementation arrangements



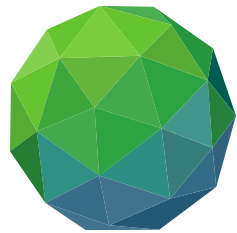
The updated MAF would become effective concurrently with **the revised accreditation framework**.



The **transitional arrangements** outlined in the draft Board decision shall apply to ensure an orderly transition.



The Secretariat will continuously undertake **operational measures** to implement the updated MAF, including template updates, guidance to AEs, digital platform improvements, and internal process updates.



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Revised Approach to Legal Arrangements

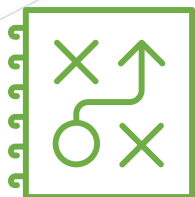
Office of the General Counsel
23 September 2025



Legal Arrangements based on Standard Conditions



Fit-for-Purpose legal arrangements designed to achieve key objectives:



Programming Focus

Focused on specific project implementation-related activities; process matters addressed through process controls



Flexibility

Capable of accommodating the variety of GCF partners, projects and financial instruments and adaptable to country needs



Transparency

Terms are publicly available enabling forward planning for partners and efficient negotiations



Market practice

Terms are broadly consistent with terms of other international financial institutions

Key Changes to Structure and Form



Previous Approach



Revised Approach

- Legal arrangements with AEs consist of an AMA for each AE and an FAA for each approved FP.
- Board-approved AMA template

- Default: Standard Conditions (SC) with short-form project-specific FAAs.
- ❖ *Limited circumstances*: Framework Agreement (based on SC), for AEs with substantive deviations from the AMA template
- ❖ *Exceptional cases*: Stand-alone FAA
- SCs will be public, but **not Board-approved**.
SCs updated when GCF policies are updated or adopted
Only substantive modification to applicable GCF policies require Board approval

Transitional Arrangements



Phased approach until 31 December 2027 to ensure continued ability for existing AEs to submit new FPs

B.43 + 1 day

Nov 2025 – Dec 2027

1 January 2028

RAF Effective

All AEs are considered to have completed accreditation regardless of AMA status (subject to applicable conditions)

Dual system for Legal Arrangements:

- (i) SC/FAA or (limited) FWA/FAA
- (ii) AMA/FAA

Revised Approach to Legal Arrangements

applies to all AEs

(i.e. SC/FAA or (limited) FWA/FAA)

- **AEs with a signed AMA:**
 - May continue to submit proposals under that AMA if the FAA is signed before 31 December 2027.
 - AEs with AMAs containing substantive Board-approved deviations may carry these into a new framework agreement if signed within five years of the original or A&R AMA.
- **AEs without a signed AMA:**
 - May continue negotiations but are encouraged to transition to the new approach.

Next Steps



AE Consultations

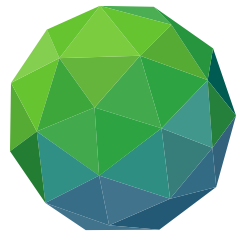
- **Two-week consultation with AEs on the SC**, planned to start in early October 2025.
- **Engagements** with AEs on the transition (Q4 2025 – Q1 2026).

Public Release and Guidance

- **Publication of SC on GCF website** shortly after B.43.
- New and updated guidance to be released during transition period.

Pilot Implementation

- **Pilot use of the SC** for a handful of B.44 FPs (submitted by existing AEs).
- Development of simplified term sheets to use as part of FP package (pilot for B.44 FPs using SC).



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