



DEVELOPMENT OF THE NEW ENVIRONMENTAL AND SOCIAL SAFEGUARDS OF THE GCF

Stakeholder consultation- Virtual event

25 November 2021

Tiffany Hodgson and Frazier Gomez

AGENDA



- Welcome (Moderator: Tiffany Hodgson)
- Introduction to the mandate for the new ESS and timeline (GCF Secretariat: Tiffany Hodgson and Frazier Gomez, 10 mins)
- Scoping of the GCF's ESS (Mott MacDonald: Cristóbal Martínez Garcia, 15 mins)
- Q&A and open discussion (60 mins)
- Next steps and closing (Moderator)

GCF BOARD MANDATE AND GUIDANCE



- Chapter ten of the Governing Instrument for the GCF
- 2014, B.07 adopted the International Finance Corporation's Performance Standards for Environmental and Social Sustainability (IFC Performance Standards) as the interim ESS
- The overall process:
 - Build on evolving best practices
 - Incorporate inclusive multi-stakeholder participation
 - Build on preliminary review and findings
 - Observations from the Independent Evaluation Unit (IEU) and the Independent Redress Mechanism (IRM)

GCF BOARD MANDATE AND GUIDANCE



- GCF Board requested the Secretariat to propose approaches
- 2019, B.23: approach was selected: to Maintaining the interim ESS with revisions and enhancements
- Key aspects of the development process:
 - Support GCF in carrying out its mandate.
 - Enable GCF to achieve the commitments set forth in its Environmental and Social Policy, Indigenous Peoples Policy, Gender Policy, and Information Disclosure Policy, among others.
 - Guide the accredited entities (AEs), executing entities (EEs), countries, and other stakeholders, following the fit-for-purpose approach.

APPROACH TO THE DEVELOPMENT OF THE ESS



- Retain the basic structure and thematic content of the interim ESS
- Select innovative elements
- Consider different capabilities
- Prioritize those environmental and social impacts and risks specific to climate change activities
- Process involving three stages
- Supported by stakeholder consultations.

TIMELINE



Stage	Period (timeline is indicative)
Stage 1: Review and scoping stage	June –November/December 2021
Stage 2: Initial draft of the ESS	December 2021- February 2022
Stage 3: Final ESS draft	February-July 2022
Finalization and publication	August-October 2022