

26 August 2022

Reference: RFP 2022/016 - Provision of Expert Services - Innovative Financial Instruments for Climate Action

ADDENDUM NO. 1

This Addendum is issued to complement and will constitute integral part of the Request for Proposals. The original Request for Proposals Document will remain in full force and effect. Respondents shall take this Addendum into consideration when preparing and submitting their proposal.

I. Submission deadline.

The submission deadline for the RFP has been extended to **Friday, 16 September 2022 at 15:00 hrs Korean Standard Time**

II. Amendment to Paragraph 2, Sub-Paragraph 2.1 of the RFP

2.1. Through this request for proposals (“RFP”), the GCF is seeking to contract a qualified, reputable and experienced Firm for **Provision of Expert Services – Innovative Financial Instruments for Climate Action** ~~through establishment of non-exclusive Long Term Agreements (LTAs) on the basis of “if and when required” with no legal obligation to order any minimum or maximum quantity.~~ The terms of reference included in Annex 1 provides the details of the assignment and expected deliverables.

III. Amendment to Paragraph 2, Sub-paragraph 2.2 of the RFP

Paragraph 2, Sub-paragraph 2.2. of the RFP is hereby amended and replaced with the following:

“2.2 Proposals must be submitted to the GCF no later than **16 September 2022 at 15:00 hrs Korean Standard Time**”

IV. Amendment to Annex 6: Timeline

Annex 6 -Timeline of the RFP is hereby amended and replaced with the following:

“Annex 6

Timeline

The Green Climate Fund will follow the timeline below for this RFP. Any changes to this timeline will be posted on the GCF website. Please note that the target dates and may be adjusted.

	Event	Responsible Party	Date (and time, KST*)
1	Issuance of RFP	GCF	16 August, 2022
2	Last day to send completed Acknowledgement Letter of RFP receipt	Tenderer	31 August, 2022
3	Last date for requests for clarification of the RFP	Tenderer	24 August, 2022

4	Last date to reply to questions received/ Last date for amendment	GCF	31 August, 2022
5	Date by which proposal must be received in Korea by GCF	Tenderer	16 September 2022 15:00 KST
6	Date of opening of Technical Proposals	GCF	16 September 2022 16:00 KST

* Proposal can be submitted before the deadline irrespective of whether the Acknowledgement Letter was submitted or not

*KST: Korean Standard Time (Seoul Time)

V. Amendment to Annex 5: Acknowledgment Letter

Annex 5 – Acknowledgement Letter of the RFP is hereby amended and replaced with the following:

“Annex 5

Acknowledgment Letter

To whom it may concern,

We, the undersigned, acknowledge receipt of your Request for Proposal (RFP) No. RFP 2022/016 dated 16 August, 2022, and hereby confirm that we:

INTEND DO NOT INTEND

to submit a proposal to the secretariat of the Green Climate Fund (GCF) by the deadline date of 16 September, 2022 15:00 Korean Standard Time, and that we:

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to send one (1) authorized representative¹ to observe the public opening procedure on 16 September, 2022 16:00 Korean Standard Time. (Note: attendance to the public opening procedure is optional.)

We acknowledge that this RFP is confidential and proprietary to the GCF, and contains privileged information.

Name of Authorized Representative: _____

Signature: _____

Title: _____

Name and Address of Vendor: _____

Telephone: _____

Facsimile: _____

If you do not intend to submit a proposal to the GCF, please indicate the reason:

¹ Please provide name, last name, position and email address of the representative to which the virtual meeting invitation will be provided on the day of proposal opening.

- We do not have the capacity to submit a proposal at this time.
- We cannot meet the requirements for this RFP.
- We do not think we can make a competitive offer at this time.
- Other (please specify): _____

Kindly return this acknowledgement letter immediately via e-mail to procurement@gcfund.org and ktateshvili@gcfund.org

NOTE: Due to Covid 19, public opening procedure is held online via Teams based on the requests for attendance.

VI. Responses to Requests for Clarifications

No	Clarification requested	Response
1.	Kindly indicate the budget for this project?	Please note that the budget of the assignment is not disclosed under this RFP. Bidders are expected to propose their own Financial Proposal based on the ToR requirements.
2.	It is mentioned in ToR that traveling will be required for this assignment, can you please provide the details about the number of days required for on-ground presence for this project?	Traveling requirements should be identified in the proposal or assignment inception report. It is up to the bidder to identify if they require travel for the assignment and include it in the budget.
3.	Kindly share the starting date and end date for this assignment?	Assignment is envisaged to start at the beginning of October. Please note that the start date is tentative and will depend on the timeline of Technical and Financial Evaluation and Contract negotiation/award processes.
4.	It is mentioned in ToR that the project is divided into 2 different assignments, and both will run for a total of 8 months. We wanted to understand if we have to apply for both the assignments simultaneously and if we have to take assignment -1 first followed by assignment 2.	Please apply to both assignments simultaneously.
5.	<i>Regarding the summary of deliverables of the first Assignment (page 8 of 39), could you please confirm / clarify the following:</i> a) <i>The deliverables pertaining to Workstream 1 are numbered 2.2, 2.2 and 2.3. Was this intended?</i> b) <i>There is no deliverable 2.3 in the summary (which corresponds to "Board communication and approval package3 of the first workstream), which gives no indication on the timeline or the payment for this line of work</i>	Thank you for noting this. The numbering is a wrong. Workstream 1, the numbering should be 1.1, 1.2, 1.3. Workstream 2 should be 2.1 and 2.2. Please consider 2.2 and 2.3 under the same deliverable when it comes to payment.
6.	<i>We understand that our comments on the draft contract shall be included in the Technical Response. Could you please specify under which format?</i>	Comments to the Technical Proposal can be provided in word format under Form Tech. 3

7.	<p><i>Can GCF elaborate further on the contemplated blue bond issuance to the benefit of a GCF member country ? In order to appropriately devise a workplan and budget for enabling such transaction, it is notably important to get further guidance regarding the following points:</i></p> <p><i>a. Is the country rated already by at least one credit rating agency? Tapping the bond market will require the country to be rated. Should the country not being rated, does the assignment contemplate advisory from the contracted Firm on getting inaugural credit rating?</i></p> <p><i>b. Is the bond issue an inaugural one? Inaugural bond issuances typically require much more preparatory work.</i></p> <p><i>c. Blue bonds issuances require the issuer to have a proper framework in place, setting out the issuer objectives and priorities in the field, among others. Will the “relevant partner” mentioned page 7 of the RFP (last bullet point) be in charge of drafting the issuer framework, if not existing already?</i></p>	<p>This would potentially not be an inaugural bond, but most likely the first sustainable, green or blue bond. The country would be already rated</p> <p>The issuer framework is already in place and if not will be prepared through Technical Assistance from the GCF. However, the issuer framework is not part of the scope of this assignment.</p>
8.	<p>For both assignments, the total duration is 8 months, is this concurrent or additive (16 months total)?</p>	<p>Our preferred arrangement is to run the assignment in parallel.</p>
9.	<p>If the assignments duration is additive, and noting that the IMF seeks to have the RST in operation by next year, would this assignment be a priority for the OED?</p>	<p>The assignment duration is not additive. However, we would prioritize the SDR assignment at this stage. Our preferred arrangement is to run both assignments in parallel.</p>
10.	<p>Has the member country or list of member countries for the issuance of the pilot blue bond been decided? Is it possible to obtain such information?</p>	<p>We unfortunately cannot communicate such information at this stage.</p>
11.	<p>Whether it would be possible for interested firms to respond to either Assignment 1 or 2 and not to both.</p>	<p>Bidders are advised to apply to both assignments simultaneously.</p>
12.	<p>If the qualification requirements noted under Section IV on page 12 of the RFP and the associated Evaluation Criteria on page 31 of the RFP apply to both Assignment 1 and 2?</p>	<p>Yes.</p>
13.	<p>The expertise you will need for Assignment 2 - is a structured finance specialist sufficient or would GCF also need financial risk managers?</p>	<p>The structured finance specialist will be sufficient. We can discuss risk management implications as a follow-up.</p>
14.	<p>If the assignment has a maximum number of experts to be proposed</p>	<p>No.</p>
15.	<p>If a partnership agreement will be submitted with the proposal, or can be provided on award of the assignment.</p>	<p>Model contract has been shared together with the RFP documents, which can be signed after the evaluation is completed at the stage of contract award.</p>
16.	<p>Please clarify if the RFP is a Long Term Agreement (LTA) and the assignments are basically Call Down's</p>	<p>Assignment will result to Lump Sum deliverable-based contract. Reference to LTA on pg. 1 of the RFP is a typo.</p>
17.	<p>If the RFP is for a LTA, please clarify if there will be other service requests that may arise outside of Assignment 1 and 2?</p>	<p>Please note that the assignment will result to Lump Sum deliverable-based contract.</p>

18.	Please provide clarity on the sequence of Assignment 1 and 2 project activities - will the activities be undertaken in parallel with each other or will they be sequential, i.e., Assignment 2 starts once Assignment 1 is completed	Our preferred arrangement is to have both assignments run in parallel.
19.	The Financial template identify two cost components: "Development of 360 degree assessment" and "Implementation of performance evaluation and performance-related pay" - could you please provide more details	Please disregard the indicated breakdown and provide information under 1 table as provided in the updated Financial Forms (attached to this Addendum)
20.	Please clarify if FORM 2 part B needs to have a breakdown by components	Both components can be priced under one table.
21.	We notice that the financial forms acknowledge different currencies. Please clarify the currency of this contract and the ex-rate policy	Preferred currency of the contract is USD.
22.	We are interested in pursuing the above RFP but the timing is very tight with national holidays and staff on leave during the summer break and return to school period. Could you consider an extension of one week for the proposal submission deadline, please?	Deadline of the proposal submission has been extended for additional 1 week until 16 September 3:00pm KST.
23.	Could you clarify if there is an estimated budget for this RFP, or if the GCF has an estimated number of person days for Assignment 1 & 2.	Please note that the budget of the assignment is not disclosed under this RFP. Bidders are expected to propose their own Financial Proposal based on the ToR requirements.
24.	Whether Annex 1 ToR is the full scope of work for the LTA or if it could change over time	Assignment will result to Lump Sum deliverable-based contract. Reference to LTA on pg. 1 of the RFP is a typo.
25.	What is the time frame for the LTA?	Total duration of the assignment is up to 8 months from the date of contract signature.

Kind regards,

Green Climate Fund