



Support to the Implementation of the Bangladesh Delta Plan 2100 (SIBDP)

"Bangladesh in the 21st Century"

Engaging with the Green Climate Fund: Way Forward for Bangladesh

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Subject

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Executive Summary

Bangladesh is now facing enormous challenges as climate change is affecting the country's human health, livelihoods, food security, nutrition, and water availability. All these challenges are leading to unprecedented displacement and social crisis at the same time. In this moment of crisis, GCF can be a potential source for getting funds for climate-resilient water sector project development. While GCF has a total project portfolio of 177 projects, currently, Bangladesh is implementing only 5 GCF-funded projects. Bangladesh must strengthen its GCF fund application capability to access more GCF funding opportunities.

As one of the objectives of the Support to Implementation of Bangladesh Delta Plan 2100 (SIBDP 2100) project is tapping into the Green Climate Fund (GCF), the SIBDP 2100 team is currently coordinating with the GED for developing concept notes for GCF. As GCF strongly recommends submitting concept note before preparing the full funding proposal, the SIBDP 2100 have developed the draft version of six project concept notes. These concept notes are from various areas, including agriculture development, coastal embankment improvement, cyclone, and flood risk management.

For enhancing the agricultural productivity in the drought-prone Barind region, the SIBDP 2100 team has developed the "Developing Climate-Resilient Surface Irrigation Project in Drought Prone North Rajshahi Region for Ensuring Food Security and Improving Water Use Efficiency". The SIBDP 2100 team has also developed the concept note on "Integrated Agricultural Development in Moderately Cyclone Affected Area" for the agriculture sector. For enhancing the climate change adaptability of vulnerable people in the coastal region, the SIBDP project has developed the GCF concept note on "Enhancing Adaptive Capacities of Coastal Communities by Constructing Cyclone Shelters." The SIBDP 2100 has also developed the concept note on the "Climate Resilient Coastal Embankment Project" and "Climate Resilient Coastal and Riverine Char Development Project" for the coastal region. Finally, the SIBDP 2100 team has developed the concept note on 'Climate Resilient Water Infrastructure Management in Haor Basins" to minimize the impact of rainfall variability and flash flood in the haor region.

For finalizing the six concept notes, the SIBDP 2100 team presented these concept notes in a national-level stakeholder consultation workshop on 30 June 2022. This workshop included representatives from line ministries, agencies, and national implementing entities, including IDCOL and PKSF. Based on the decision taken during the GCF workshop, the SIBDP 2100 team has conducted several meetings with the IDCOL team, and IDCOL has agreed to collaborate with SIBDP for GCF project development. Along with IDCOL, it is also essential to collaborate with Multilateral Implementing Entities (MIE). MIEs like World Bank, UNDP, ADB, FCDO, GIZ, and KfW have considerable experience in GCF projects. These agencies can also provide co-financing support, enhancing the possibility of obtaining GCF funding. Therefore, arranging another stakeholder consultation session with Multilateral Implementing Entities (MIE) representatives is essential.

Including the six proposed projects in Bangladesh's GCF Country programme and pipeline is also essential. Currently, Bangladesh is updating the Country programme, and the SIBDP 2100 has provided a presentation for including these six projects in the updated Country programme. In this regard, GED needs to closely coordinate with the NDA. As the SIBDP 2100 project is formally ending this year, it is necessary to continue the project development process for these six projects through GED. Through Multilateral Implementing Entities and National Implementing Entities, exploring potential opportunities to receive GCF's Project Preparation Facility (PPF) support is necessary. If Bangladesh can receive Project Preparation Facility support, it will ensure the required funding for completing the project feasibility study. Conducting a detailed feasibility study is one of the key requirements of submitting a GCF funding proposal.

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Acronyms and Abbreviations

AE	Accredited Entity
ADB	Asian Development Bank
APR	Annual Principal Repayment
ADM	Adaptive Delta Management
ADP	Annual Development Program
AFD	Agence Française de Développement
BDF	Bangladesh Delta Fund
BDP2100	Bangladesh Delta Plan 2100
BWDB	Bangladesh Water Development Board
CCAP	Climate Change Adaptation Programme
DP	Development Partner
DPP	Development Project Proforma
EE	Executive Entity
EKN	Embassy of The Kingdom of the Netherlands
ERD	Economic Relations Division
ESS	Environmental and Social Standards
FAA	Funded Activity Agreement
FAO	Food and Agriculture Organisation of the United Nations
GCF	Green Climate Fund
GDP	Gross Domestic Product
GED	General Economic Division
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GoB	Government of Bangladesh

GoN	Government of the Netherlands
IDA	International Development Association
IDCOL	Infrastructure Development Company Limited
IFAD	International Fund for Agricultural Development
IP	Investment Plan
IPCC	Intergovernmental Panel on Climate Change
ITAP	Independent Technical Advisory Panel
IWRM	Integrated Water Resources Management
IUCN	International Union for Conservation of Nature
JICA	Japan International Cooperation Agency
KfW	KfW Development Bank
MIE	Multi-national Implementing Entity
NDA	National Designated Authority
NGOs	Non-governmental Organization
NIE	National Implementing Entity
LDC	Least Developed Country
O&M	Operations and Maintenance
PfR	Programme for Results
PKSF	Palli Karma Sahayak Foundation
PMU	Project Management Unit
PPF	Project Preparation Facility
PPP	Public Private Partnerships
SAP	Simplified Approval Process
SIBDP	Support to Implementation of Bangladesh Delta Plan
SIDS	Small Island Developing States
TPP	Technical Assistance Project Proposal
UMIC	Upper Middle-Income Country
UN	United Nations
UNDP	United Nations Development Programme
UNFCCC	United Nations Framework Convention on Climate Change
WB	World Bank
WFP	World Food Programme

1 Background

The Green Climate Fund (GCF) is the world's largest climate fund, specifically designed to assist developing countries in achieving their low-carbon development target. In 2010 GCF was established under the Cancún Agreements within the global climate architecture. GCF is mandated to support developing countries in realizing their Nationally Determined Contributions (NDC) ambitions toward low-emissions, climate-resilient pathways. Since the first project funding approval in 2015, GCF has built a portfolio of 177 projects. The Fund is expected to make a significant contribution to delivering the global objective of providing US\$100 billion in climate finance per year from public and private sources. Countries can access GCF financing through three funding windows: adaptation, mitigation, and the private sector facility. In coordination with the GED, the SIBDP 2100 team has developed project concept notes for Green Climate Fund (GCF). The draft six project concept notes are attached in annexes 1-6 of this report.



Figure 1: GCF Funding Windows

1.1 Financial Resources of GCF

As of 31 July 2020, the GCF has raised US\$8.31 billion in confirmed pledges from 45 state governments for projects and programmes. The top five contributors are the United States, Japan, the United Kingdom, France, and Germany. GCF has now provided financing support for 177 projects from these confirmed pledges. As of March 2021, the approved value of these 177 projects is US\$5.7 billion, and GCF has already distributed US\$1.9 billion¹. The majority of funds committed so far are in the form of grants. GCF also provides concessional loans at a 0.00% to 0.75% interest rate. Most loans have a grace period of 5-10 years and an annual service fee of 0.25%- 0.50%.

¹ <https://www.greenclimate.fund/projects/dashboard>

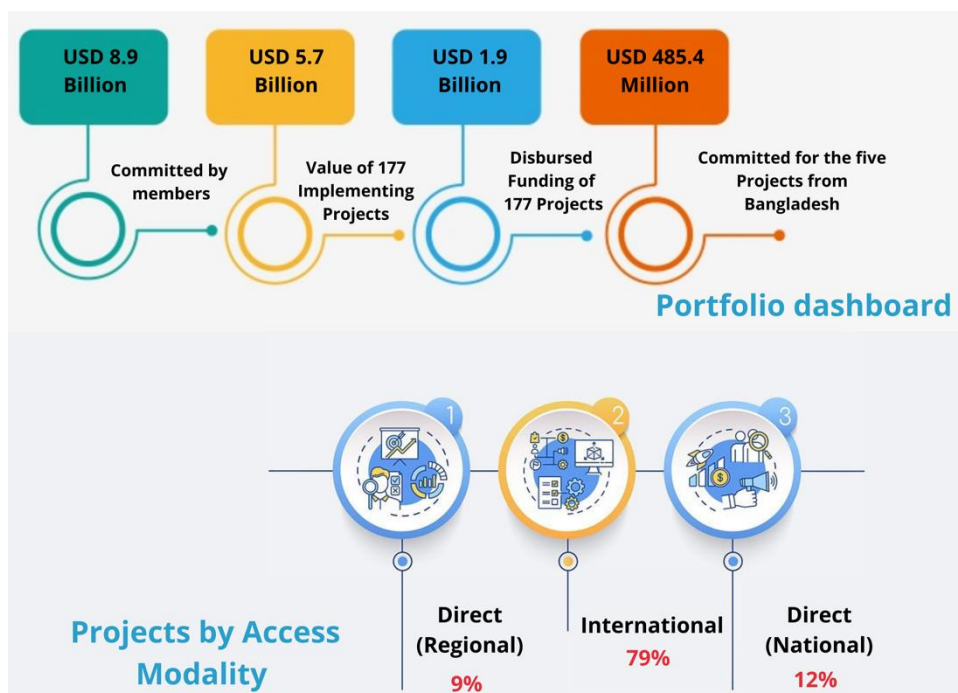


Figure 2: Overview of GCF Portfolio

Besides, GCF has a Project Preparation Facility (PPF), which helps NIEs develop GCF projects. However, Bangladesh has achieved limited success in accessing GCF funding. At present, among the 177 GCF projects, only five projects are being implemented in Bangladesh. Three of the projects are channeled through multilateral entities (KfW, World Bank, and UNDP), and NIEs have obtained financing for just two projects (IDCOL and PKSF).

1.2 Importance of GCF Funding for Bangladesh

Bangladesh is a deltaic country and is highly vulnerable to climate change and water-related threats. As a low-lying, densely populated country, Bangladesh faces significant challenges in adapting to the impacts of climate change. The country's adaptation needs are immense, considering its exposure to multiple climate risks, high population density, and poverty, particularly in rural areas. With two-thirds of Bangladesh's landmass less than 5 meters above sea level and 30 percent of its arable land in coastal areas², the country is highly vulnerable to sea-level rise, cyclones, storms, storm-induced tidal flooding, and saltwater intrusion (exacerbated by low-season flows). The Government of Bangladesh has already mobilized the Bangladesh Climate Change Trust Fund (BCCTF).

The BCCTF is the first-ever national climate fund established by a Least Developed Country (LDC) and is an example to other countries for institutionalizing national climate finance. The BCCTF funds programs and projects from the national budget to help communities recover and become resilient to climate change impacts. However, Bangladesh needs to access external funding from global climate funds like GCF to address long-term challenges for development outcomes presented by climate change and natural hazards. The Government of Bangladesh adopted Bangladesh Delta Plan 2100 in September 2018 with a mission to ensure long-term food security, water safety, environmental sustainability, and sustained economic growth. While achieving this mission, Bangladesh Delta Plan also aims to effectively reduce the vulnerability to

² Julie Nash, Uwe. Grewer, Louis Bockel et al. 2016. Accelerating Agriculture Productivity Improvement in Bangladesh: Mitigation co-benefits of nutrient and water use efficiency. CCAFS Info Note. Published by the International Center for Tropical Agriculture (CIAT) and the Food and Agriculture Organisation of the United Nations (FAO).

natural disasters and build resilience to climate change and other delta-related challenges through robust, integrated, and adaptive strategies. So, projects of BDP 2100 have a good potential of receiving support from the GCF.

1.3 How Bangladesh Can Access Available GCF Funding

Bangladesh can access GCF finance through two distinct channels — international and direct access. International access can be through an accredited MIE, including UN agencies such as the United Nations Development Programme, multilateral development banks, international non-governmental organizations, or private sector entities. Through this channel, multilateral development banks like the International Bank for Reconstruction and Development have implemented Bangladesh's Global Clean Cooking project. Besides, KfW is implementing a Climate Resilient Infrastructure Mainstreaming project.

In addition, Bangladesh can also access the GCF directly. However, for that, Bangladesh needs to have some accredited NIEs. Already IDCOL and PKSP have obtained accreditation from GCF. Subsequently, IDCOL is implementing USD 340.5 million's "Promoting Private Sector Investment through Large Scale Adoption of Energy-Saving Technologies and Equipment for Textile and RMG Sector" project with GCF project. PKSF is implementing USD 13.3 million's "Extended Community Climate Change Project" project.

Bangladesh can select any number of NIEs to access, manage, and distribute GCF funding without going through any multilateral agencies. These NIEs can be line ministries, financial intermediaries, and climate funds. In 2015, GCF helped Bangladesh identify Six potential NIEs. These potential NIEs include the Central Bank of Bangladesh, Bangladesh Climate Change Trust, Department of Environment (DoE), Local Government Engineering Department, Infrastructure Development Company Ltd (IDCOL), and Palli Karma-Sahayak Foundation (PKSF). Among these six potential NIEs, already IDCOL and PKSF have become NIE. BRAC is currently trying to obtain accreditation from the GCF for the Private Sector Facility.

1.4 Report Objective and Structure

The report provides a snapshot of GCF processes and procedures to help Bangladesh's public and private sector entities understand GCF's concepts and relevant standards. It also answers some frequently asked questions about GCF's opportunities. The report also discusses the importance of utilizing the GCF funding mechanism to implement Delta Plan 2100. The report starts by discussing the basic facts about GCF in chapter two. Subsequently, in chapter three, the study highlights the importance of obtaining GCF funding for implementing BDP 2100 projects. Chapter four highlights the GCF accreditation process as the GCF funding process needs to be initiated through an Accredited Entity. After the successful accreditation process, Accredited Entities can begin the GCF funding application process. The GCF funding application process details have been discussed in chapter six. As emerging economies like Bangladesh may face capacity constraints in developing climate finance proposals, GCF has introduced the GCF Project Preparation Facility (PPF). Through partnering with GCF's PPF facility, NIEs like IDCOL and PKSF can develop quality proposals. Therefore, chapter six provides a detailed overview of GCF's PPF facility. In chapter seven, the report provides an overview of operational GCF projects in Bangladesh. The report highlights the challenges Bangladesh is currently facing for GCF funding and possible strategies for addressing these challenges.

2 Basic Facts about the Green Climate Fund

GCF aims to balance its allocation between adaptation and mitigation. The organization also expects to allocate nearly half of the adaptation pool to Least Developed Countries (LDCs), Small Island Developing States (SIDS), and African states. The GCF has eight strategic impact areas for potential adaptation and mitigation projects and programmes, including livelihoods, health, infrastructure, energy, and land use. GCF employs a four-pronged approach to realize its ambitions. These approaches include:

- a) **Transformational Planning and Programming:** By promoting integrated strategies, planning, and policymaking to maximize the co-benefits between mitigation, adaptation, and sustainable development.
- b) **Catalyzing Climate Innovation:** By investing in new technologies, business models, and practices to establish a proof of concept.
- c) **De-Risking Investment to Mobilize Finance at Scale:** By using scarce public resources to improve the risk-reward profile of low-emission climate-resilient investment and crowd-in-private finance. Notably for adaptation, nature-based solutions, least developed countries (LDCs), and small island developing states (SIDS).
- d) **Mainstreaming Climate Risks and Opportunities into Investment Decision-Making to Align Finance with Sustainable Development:** By promoting methodologies, standards, and practices that foster new norms and values³.

2.1 Key Features of GCF

GCF pursues a country-driven approach to promote and strengthen engagement at the country level. The Fund intends to provide direct access and flexible opportunities to climate-vulnerable countries, but the recipient countries have to meet certain requirements to ensure transparency and meet the fiduciary standards set by the Fund's Board. The key features of GCF are discussed below:

- a) **Country Driven:** A core GCF principle follows a country-driven approach, meaning developing countries lead GCF programming and implementation. GCF's country-driven approach is underpinned by capacity-building support through its Readiness Programme available to all developing countries.
- b) **An Open Partnership Organization:** GCF operates through a network of over 200 Accredited Entities and delivery partners who work directly with developing countries for project design and implementation. Its partners include international and national commercial banks, multilateral, regional, and national development finance institutions, equity funds institutions, United Nations agencies, and civil society organizations.
- c) **A Range of Financing Instruments:** GCF can structure its financial support through a flexible combination of grants, concessional debt, guarantees, or equity instruments. This flexibility enables the Fund to pilot new financial structures to support green market creation.
- d) **Balanced allocation:** GCF is mandated to invest 50% of its resources in mitigation and 50% in adaptation in grant equivalent. At least half of its adaptation resources must be invested in the most climate-vulnerable countries (SIDS, LDCs, and the African States).

³<https://www.greenclimate.fund/about#overview>

- e) **Risk-taking, patient capital:** GCF adds value to its partners by enabling them to raise the ambition of their climate action.

2.2 GCF Governance

The GCF is a legally independent entity with a full-time Secretariat in Songdo, Republic of Korea. The UNFCCC COP formally invited the World Bank as interim trustee for a new GCF. The GCF is governed and supervised by a board with full authority for all funding decisions. The GCF Board has 24 members, composed of an equal number of members from developing and developed countries. Each board member has an alternate member who is entitled to participate in the meetings of the Board only through or in the absence of the principal member.

2.3 Investment Criteria

GCF has established six criteria in its Investment Framework to guide its investment decisions:

- **Impact potential:** Potential of the programme/project to contribute to the Fund's objectives to shift towards low emission and climate-resilient sustainable development.
- **Paradigm shift potential:** The degree to which the proposed activity can catalyze impact beyond a one-off project or programme investment. How scalable and replicable is the project? How innovative and transformative is it?
- **Sustainable development potential:** Wider benefits and priorities. Will the project/programme deliver meaningful environmental, social, and economic co-benefits and impact gender-sensitive development?
- **Needs of the recipient:** Vulnerability and financing needs of the beneficiary country. To what extent does the project address vulnerable groups, barriers to financing, and exposure to climate risks within the country?

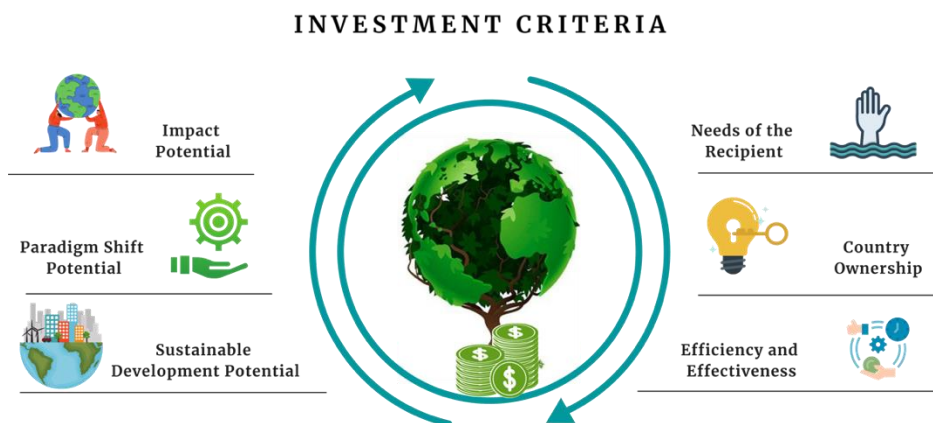


Figure 3: Overview of GCF Investment Criteria

- **Country ownership:** Beneficiary country ownership and capacity to implement a funded project. How well does the project fit within the beneficiary country's policies, climate strategies, and institutions?
- **Efficiency and effectiveness:** Economic and, if appropriate, the financial soundness of the project. For mitigation-specific projects, how cost-effective is it, and how much co-financing will it bring?

3 Importance of GCF Funding for Implementing Bangladesh Delta Plan 2100

Bangladesh presently spends about 1.0 % of its GDP on water resources and delta-related projects, primarily for new investments, which is required to gradually increase to 2.5% by 2025. Implementing the BDP 2100 involves total spending on delta-related interventions through new projects and maintenance of new and old projects, which is about 2.5% of GDP per annum. The total capital expenditure on BDP 2100 Investment projects is estimated at BDT2,922 billion (\$37 billion)⁴. Up to 2030, huge investments in BDP 2100 core sectors are foreseen, and therefore a large proportion of the total available budget needs to be allocated for these investment needs. Apart from the general budget (ADP), Bangladesh expects to receive funding from Development Partners for implementing BDP 2100 projects.

However, Covid-19 Pandemic has made it challenging for Bangladesh to strengthen its delta investment. The Covid-19 impact on Bangladesh's economy since March 2020 reflected a sharp decline in the growth rate of real gross domestic product (GDP) to 5.24 percent in FY20, compared to a record high of 8.15 percent growth in FY19. In 2019-20, the National Board of Revenue (NBR) reported a tax collection decline of 2.26 percent⁵. In order to avert possible economic disruptions, Bangladesh has been taking extensive cost-reduction measures⁶. In its Annual Development Programme (ADP), Bangladesh must prioritize social sector projects, particularly health sector projects and COVID vaccination initiatives. Besides, getting funds from global platforms has become a challenge as developed countries are adopting new policies and strategies to their international development initiatives after being hit by the pandemic.

Bangladesh is now facing enormous challenges as both the pandemic and climate change are affecting human health, livelihoods, food security, nutrition, and water availability. All these are leading to unprecedented displacement and social crisis at the same time. GCF can be a potential source for getting funds for climate-resilient water sector projects. GCF's eight strategic impact areas and the six investment criteria align well with BDP2100. Currently, Bangladesh is implementing five GCF-funded projects, and unfortunately, in none of the projects, BWDB, the core implementing agency of BDP 2100, is acting as the Executive Entity. Besides, LGED is involved in only one project. Both BWDB and LGED need to involve in the GCF funding application and project implementation mechanism. The GED (Delta Wing) should subsequently assist the project promoters in integrating Delta Plan priorities and objectives into the concept note/project proposal.

Overall, Bangladesh's success rate in accessing GCF funding has been moderate. Among 177 GCF-approved projects, only five are from Bangladesh. Bangladesh must strengthen its GCF fund application capability to access GCF funding opportunities. Existing and potential NIEs and EE need to focus on capacity-building initiatives to enhance their understanding regarding GCF funding.

⁴<https://documents1.worldbank.org/curated/en/890611546628658220/pdf/Investment-Plan-for-BDP-2100.pdf>

⁵<https://www.thedailystar.net/business/economy/news/nbr-collection-target-may-remain-unchanged-2090673>

⁶<https://thefinancialexpress.com.bd/views/covid-19-crisis-and-fiscal-space-for-bangladesh-economy-1610122907>

4 GCF Accreditation Process

Institutions need to go through an "accreditation" process to access GCF funding. This accreditation process is designed to assess whether institutions can have strong financial management and safeguarding mechanisms for funded projects and programmes. Accredited entities work alongside countries to develop project ideas and submit funding proposals for the GCF Board to approve. Accredited Entities carry out a range of activities, including developing funding proposals and managing and monitoring projects and programmes. Different entities, including National Designated Authority (NDA), play a crucial role in this accreditation process. The Ministry of Finance's Economic Relations Division (ERD) is Bangladesh's designated National Designated Authority (NDA).

4.1 Accreditation Types

There are two types of GCF Accredited Entities based on access modalities: Direct Access Entities and International Access Entities.

- a) Direct Access Entities or National Implementing Entities (NIE):** National Implementing Entities are sub-national, national, or regional organizations that need to be nominated by developing country National Designated Authorities (NDAs) or focal points. After the nomination process, these organizations have to go through the accreditation process. Organizations nominated to become National Implementing Entities may be eligible to receive GCF readiness support. Using this GCF readiness support in Bangladesh, potential sub-national and national organizations can prepare to become Accredited Entities.

After the successful accreditation process, National Implementing Entities (NIE) are expected to mobilize and manage GCF finance. Two Bangladeshi institutions, including Infrastructure Development Company Limited (IDCOL) and Palli Karma-Sahayak Foundation (PKSF), have been accredited as NIEs. The primary roles of NIEs are to⁷:

- Develop and submit funding proposals for projects and programmes
- Oversee project and programme management and implementation
- Deploy a range of financial instruments (grants, concessional loans, equity, and guarantees)
- Mobilize private sector capital

- b) International Access Entities:** International Access Entities can include United Nations agencies, multilateral development banks, international financial institutions, and regional institutions. GCF considers these organizations to have the wide reach and expertise to handle various climate change issues, including ones that cross borders and thematic areas. International Access Entities do not need to be nominated by developing country NDAs / focal points. The Multilateral Implementing Entities (MIE) presently operating in Bangladesh include ADB, GIZ, UNDP, EIB, HSBC, The World Bank, IFC, JICA, KfW, WFP, WMO, AFD, FAO, IUCN, UNEP, and IFAD⁸:

4.2 Criteria for Accreditation

Any subnational, national, regional, public, or private agency can apply to become an accredited implementing entity, provided it has legal status and an institutional system with robust policies, procedures, and guidelines. The applicant should also demonstrate a fiduciary, environmental, and social

⁷<http://nda.erd.gov.bd/en/c/page/national-implementing-entity-nie>

⁸<http://nda.erd.gov.bd/en/c/page/multilateral-implementing-entity-mie>

standards record. The GCF criteria stipulate that a National Implementing Entities (NIE) applicant must be capable of identifying, preparing, submitting, and implementing funding proposals for projects and programmes in line with national climate change mitigation and adaptation needs. The five essential elements each NIE must include:

- Core financial and administrative functions
- Good governance
- Procurement processes and systems
- Transparency and integrity, and
- Project cycle management.

4.3 The Accreditation Process

During the accreditation process, an applicant entity's policies and procedures, track record, and demonstrated capacity to undertake projects or programmes of different financial instruments and environmental and social risk categories are assessed against the standards of the Green Climate Fund. Any entity seeking accreditation needs to submit a completed application. Subnational, national, and regional entities, public and private, applying for accreditation will need to submit a nomination letter from a National Designated Authority or Focal Point as a part of their application for accreditation. GCF receives applications for accreditation on a rolling basis. There is no deadline for submitting accreditation applications. Also, entities that are not currently accredited by GCF may still submit funding proposals through an Accredited Entity to obtain resources for climate change projects and programmes.

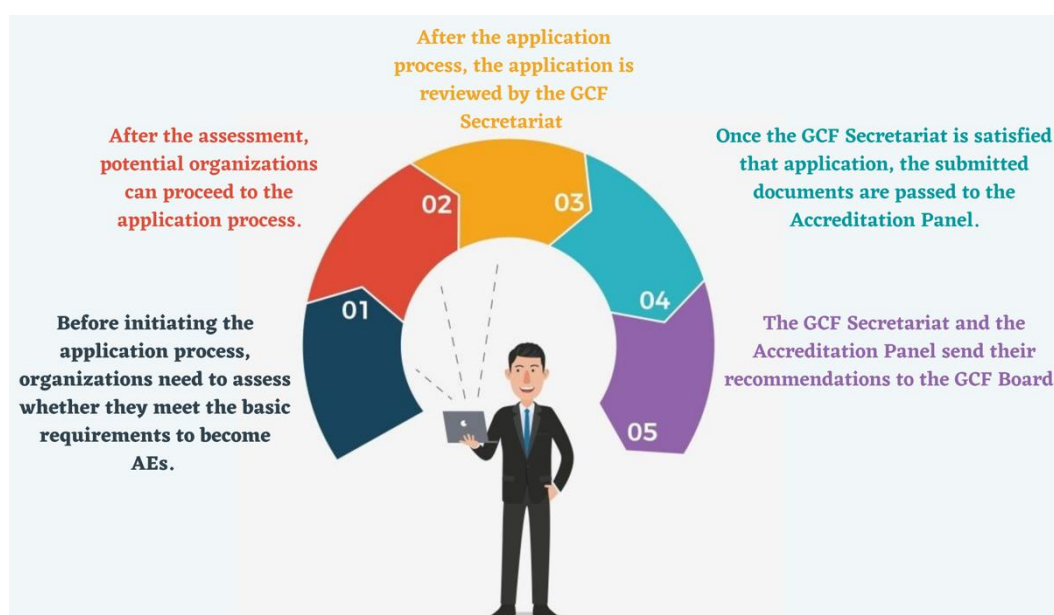


Figure 4: Overview of the Accreditation Process

Before initiating the application process, organizations must assess whether they meet the basic requirements to become Accredited Entities. GCF's online self-assessment tool allows organizations to do so via a series of questions. Once an organization identifies that it has the credentials to become an Accredited Entity, it can proceed to the application process.

After the application process, the application is reviewed by the GCF Secretariat to ensure the mandate of the accreditation applicant aligns with GCF's mandate and objectives in disbursing climate finance. Once the GCF Secretariat is satisfied that application completeness requirements are met, the submitted documents are passed on to the Accreditation Panel. If the application is complete and does not require follow-up documentation, the duration of the review process by both the GCF Secretariat and the

Accreditation Panel generally takes a minimum of six months. The GCF Secretariat and the Accreditation Panel then send their recommendations to the GCF Board. The GCF Board, which usually meets three times a year, decides whether to accredit the entity. The approved Accredited Entity is required to sign an Accreditation Master Agreement (AMA) with GCF⁹.

4.4 The Accredited Agencies in Bangladesh

So far, there have been two Direct access Accredited Entities in Bangladesh. These are:

- a) **Infrastructure Development Company Limited:** The Infrastructure Development Company Limited (IDCOL) is a national entity in Bangladesh with a vision to help ensure the country's economic development and improve the standard of living of the people of Bangladesh through sustainable and environmentally friendly investments. IDCOL has been promoting and financing the private sector since its inception in 1997, focusing on infrastructure, renewable energy, and energy efficiency projects¹⁰. IDCOL received GCF accreditation on 06 Jul 2017.
- b) **Palli Karma-Sahayak Foundation:** The Palli Karma-Sahayak Foundation (PKSF) is a national public sector direct access entity working as a sustainable platform for Government. The organization has a mission of sustainable poverty eradication in Bangladesh by undertaking multidimensional human-centered development programmes¹¹. PKSF received GCF accreditation on 02 Oct 2017.

⁹<http://nda.erd.gov.bd/en/c/page/step-by-step-guide-becoming-an-accredited-entity>

¹⁰<https://www.greenclimate.fund/ae/idcol>

¹¹<https://www.greenclimate.fund/ae/pksf>

5 GCF Operating Mechanism and Funding Application Process

As GCF does not implement projects, the organization mainly relies on partnerships with Accredited Entities. Accredited Entities comprise the core of GCF's funding proposal cycle. Accredited Entities develop funding proposals. After successful funding application, these entities oversee, supervise, manage, and monitor the overall GCF-approved projects and programmes. Often Accredited Entities do not directly implement projects and instead rely on Executing Entities. Executing Entities can implement projects on behalf of Accredited Entities by carrying out the funded activity.

5.1 Funding Application Process

Accredited Entities can access GCF resources to undertake climate change projects and programmes by formally submitting funding applications and getting GCF approval. Accredited Entities develop funding proposals throughout the year, in close consultation with NDAs or focal points, based on individual developing countries' differing climate finance needs. Once the entities have developed their project concepts aligned with the GCF requirements and national priorities, they must go through a project approval process at the NDA and GCF levels. Accredited Entities can also respond to specific Requests for Proposals issued by GCF to fill current gaps in climate financing. In issuing Requests for Proposals, GCF often accepts proposals from entities it has not yet accredited. However, non-accredited entities must collaborate with Accredited Entities when formally submitting funding proposals to GCF. The GCF funding application process is shown in the following figure:

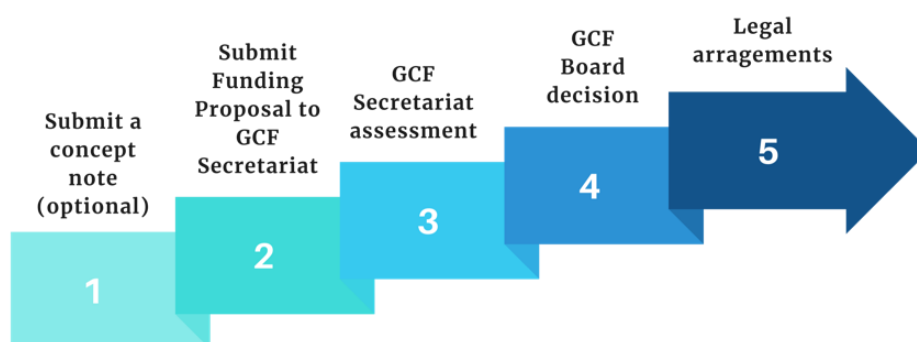
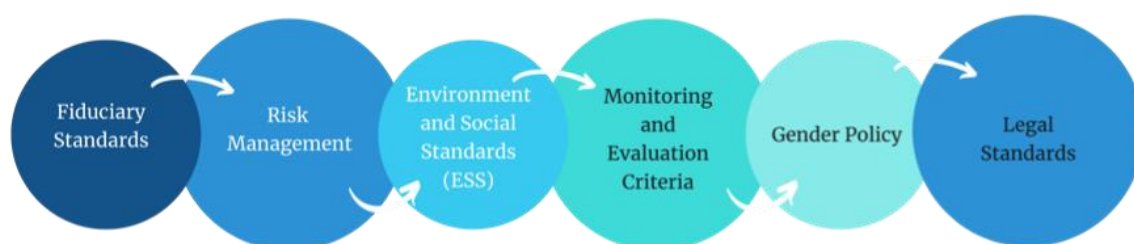


Figure 5: Project preparation (Step by Step)

- a) **Submit a concept note (optional):** A concept note, developed as per GCF's template, is a document that provides basic information about a project or programme. It allows Accredited Entities to seek feedback from the GCF Secretariat about whether their proposal matches the Fund's objectives and mandate. The Accredited Entity must inform the NDA or focal point about its submission of a concept note to GCF.
- b) **Submit funding proposal to GCF secretariat:** It is standard practice for Accredited Entities to submit funding proposals to GCF. Once submitted, Funding Proposals are subject to a review process, starting with an initial assessment of the submitted proposal and the technical specifications alongside the documents that need to accompany it. Funding proposals must include an Impact Assessment to ensure the project meets GCF's standards. The funding application process also requires extensive consultation with stakeholders who would be affected

by the project. The proposal must also include a no-objection letter signed by the NDA (Economic Relations Division).

- c) **GCF secretariat assessment:** Following the initial completeness check, the GCF Secretariat undertakes a more detailed assessment of the project proposal, including assessing how it matches GCF investment criteria. The Secretariat also assesses compliance with GCF policies, including but not limited to fiduciary standards, risk management, gender policy, and Environment and social standards.



Once the proposal has passed this initial review stage, the GCF Secretariat will pass on its assessment to the Independent Technical Advisory Panel (ITAP). The ITAP assesses the funding proposals against the six GCF investment criteria. ITAP assesses the proposal, which is later included in the GCF proposal package document.

- d) **GCF board decision:** The GCF Secretariat submits a funding proposal package to the GCF Board. The GCF reviews and scores each proposal against programme evaluation and maximum impact criteria, gauging the strength of proposals against their ability to demonstrate positive impacts across a range of local and systemic activities. The GCF Board – generally meets three times a year. During the meeting, the GCF board reviews the proposal and can choose one of three possible decisions:
- (i) Approve funding;
 - (ii) Approve funding with the conditions and recommendations that modifications are made to the funding proposal and
 - (iii) Reject the funding proposal.
- e) **Legal arrangements:** Following the GCF Board approval of a funding proposal, the GCF Secretariat negotiates with the Accredited Entity to sign a Funded Activity Agreement. The Funded Activity Agreement lays the groundwork for the implementation phase of the project or programme.
- f) **GCF project implementation:** GCF then begins transferring financial assistance to the Accredited Entity in the form of a loan, grant, equity, or guarantee - depending on the nature of the approved project. Typically, GCF completes a series of financial disbursements during the project's life. This gradual financial disbursement process allows GCF to assess the impacts of the climate finance initiatives it supports and monitor its efficient and effective delivery. GCF assessments are designed to make sure the projects are effective in dealing with climate change and do not cause negative effects where the initiatives are targeted. While implementing projects, Accredited Entities also need to comply with grant conditions and covenants while complying with the project's implementation schedule. Accredited Entities are required to produce independent evaluation reports at regular intervals.

5.2 Simplified Approval Process Procedure

For small-scale projects, GCF has introduced a simplified process. Concept notes for some small-scale projects may also be submitted for consideration under the Simplified Approval Process (SAP). Under SAP, the documentation and review processes for bringing projects or programmes from conception to implementation are reduced and simplified. Accredited Entities, National Designated Authorities (NDAs), or Focal Points and their partners may choose to submit concept notes under the SAP if the project or programme meets three main eligibility criteria:

- Ready for scaling up and having the potential for transformation, promoting a paradigm shift to low-emission and climate-resilient development;
- A request for financing to the GCF of up to USD 10 million of the total project budget; and
- The environmental and social risks and impacts are classified as minimal to none.

6 GCF Project Preparation Facility (PPF)

GCF recognizes that developing countries may face capacity constraints in developing climate finance proposals. Therefore, GCF provides financial and technical assistance to prepare project and programme funding proposals through its Project Preparation Facility (PPF). The Project Preparation Facility (PPF) Service seeks to simplify the delivery of project development activities by alleviating the administrative burden borne by Accredited Entities (AE). The available funding for this initiative is up to USD 1.5 million for each application to the PPF, and all Accredited Entities are eligible to apply. The Project Preparation Facility is also specially designed to support National Implementing Entities for projects in the micro and small-sized category. Public and private accredited entities seeking to access GCF funds can also get capacity support from the Project Preparation Facility (PPF) for pre-feasibility and feasibility studies, risk assessments, and other project preparation activities. This GCF support is open through two modalities: PPF funding; and PPF service¹².

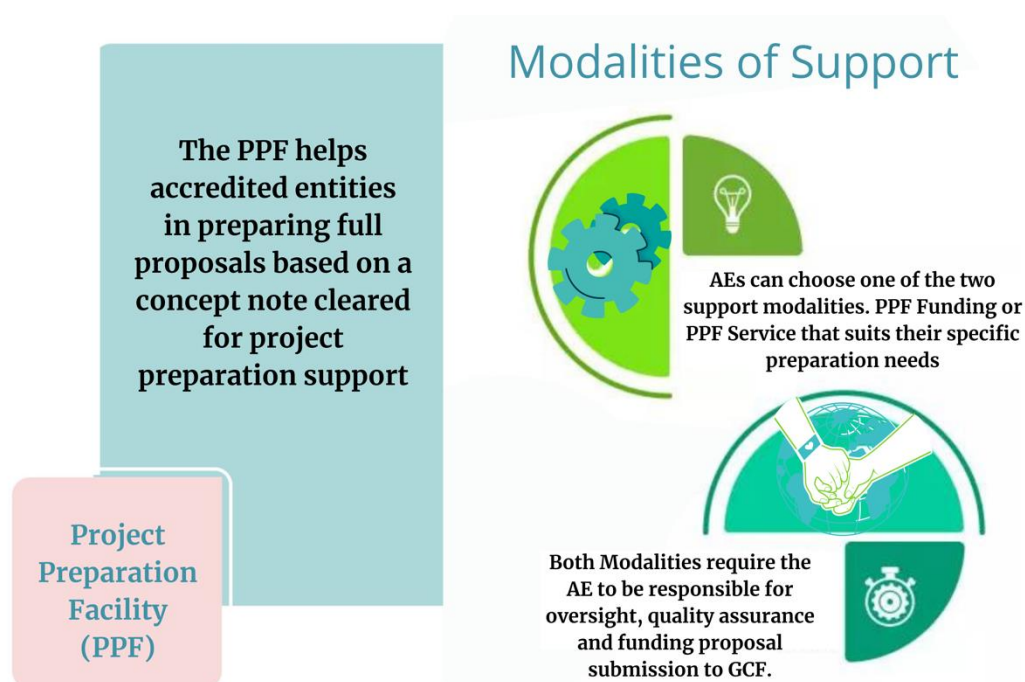


Figure 6: GCF Project Preparation Facility (PPF)

PPF Funding: Under the PPF funding mechanism, Accredited Entities receive funding in the form of grants, repayable grants, or equity to undertake project preparation activities by themselves. Accredited Entities organize the procurement and implementation process directly and are accountable for overseeing and reporting the approved funding and activities. Generally, if a PPF results in a feasible project with income generation potential, the PPF amount financed by the GCF should be repayable at the financial close of the funded activity¹³.

PPF Service: Under the PPF mechanism, the GCF provides project preparation services directly to Accredited Entities through a roster of independent consultancy firms. This process ensures fast and quality delivery to Accredited Entities who do not wish to take on the procurement and project management of

¹²<https://www.greenclimate.fund/projects/ppf>

¹³<https://www.greenclimate.fund/projects/ppf>

PPF activities by themselves. Till now, eight firms have been selected by the Green Climate Fund (GCF) through a competitive procurement process to deliver such project development activities directly for accredited entities, constituting the GCF's PPF roster. The firms are:

1. Abt Britain Consortium
2. AGRER Consortium
3. Oxford Policy Management Consortium
4. E Co.
5. IPC Consortium
6. Winrock Consortium
7. Pegasys Consortium
8. Transtec Consortium

These firms have been selected for their demonstrated experience, expertise, and knowledge in developing climate investment projects in developing countries and in GCF results areas. Upon approval of the PPF application, a GCF-led selection process deploys one of these firms to work with the AE directly to conduct requested project preparation activities. The AE remains accountable to the GCF for quality assurance of deliverables and submission of the funding proposal to the GCF¹⁴.

¹⁴<https://www.greenclimate.fund/projects/ppf>

7 Existing GCF Projects in Bangladesh

In total, there have been five approved projects in Bangladesh. These projects have a total GCF financing of USD 351.1 million. In addition, seven readiness support activities have been approved for Bangladesh, with total approved readiness support of USD 5.1 million. A brief description of Bangladesh's GCF-funded projects is provided below:

7.1 Global Clean Cooking Program – Bangladesh

This project aims to remove barriers to developing a sustainable market to adopt improved cookstoves in Bangladesh. Currently, only 3 to 5 percent of households in Bangladesh use improved cookstoves. The scaling up of investment in improved cookstoves project will increase demand and help extend the existing supply chain. In this project, GCF provided 50% financing; the remaining 50% was obtained through co-financing. The project will provide technical assistance to support partner organizations and local entrepreneurs to produce improved cookstoves, raise awareness, and carry out research and development of the stoves¹⁵.

Table 1 Global Clean Cooking Program – Bangladesh Overview

Total project value	40.0m
Beneficiaries	17.6m
Theme	Cross-cutting
Financing	Public sector
GCF Financing	50.0%
Accredited Entity	International Bank for Reconstruction and Development and International Development Association

7.2 Promoting Private Sector Investment through Large Scale Adoption of Energy-Saving Technologies And Equipment for Textile and RMG Sector

Bangladesh's textile and ready-made garments (RMG) manufacturers face several barriers to investing in energy efficiency, including inadequate financial incentives, lack of technical expertise, and an enabling environment. The sector must overcome these barriers so that Bangladesh can meet its nationally determined contributions (NDC) target of 15% GHG emission reduction compared to a business-as-usual scenario by 2030. In this project, GCF provided 75.3% financing; the remaining 24.7% was obtained through co-financing. The GCF-funded project provides an integrated package of concessional financing for textile and RMG manufacturers and technical assistance to create an enabling environment and ultimately reduce 14.5 million tons of carbon dioxide equivalent (MtCO₂eq) emissions. This is facilitated through capacity building, awareness-raising, policy development, and support in loan disbursal, monitoring, and evaluating the programme parameters¹⁶.

¹⁵<https://www.greenclimate.fund/project/fp070>

¹⁶<https://www.greenclimate.fund/project/fp150>

Table 2: Private Sector Investment through Large-Scale Adoption of Energy-Saving Technologies And Equipment for Textile and RMG Sector Project Overview

Total project value	340.5m
Theme	Mitigation
Financing	Private sector
GCF Financing	75.3%
Accredited Entity	Infrastructure Development Company Limited

7.3 Extended Community Climate Change Project-Flood (ECCCP-Flood)

Flooding in Bangladesh is widespread and seasonal. With time, flooding is projected to increase in frequency and intensity due to climate change. Increased flooding will require additional investments to reduce the impacts of climate variability and extreme events. Therefore, the GCF-funded project focuses on community-led and gender-sensitive adaptation. Based on five flood-prone districts, the ECCCP-Flood project will prioritize female-led households.¹⁷ In this project, GCF provided 72.7% financing; the remaining 27.3% was obtained through co-financing.

Table 3: Extended Community Climate Change Project-Flood Overview

Total project value	13.3m
Theme	Adaptation
Sector	Public sector
GCF Financing	72.7%
Accredited Entity	Palli Karma-Sahayak Foundation

7.4 Enhancing Adaptive Capacities of Coastal Communities to Cope with Climate Change-induced Salinity

The coastal belt of Bangladesh is vulnerable to cyclones, storm surges, and sea-level rise, which have recently been observed to be becoming more intense. Increased occurrence of these hazards is accelerating saltwater intrusion into the freshwater resources along Bangladesh's coastline. The GCF-funded project aims to strengthen the adaptive capacity of coastal communities, especially women, to cope with the impacts of climate-induced salinity on their livelihoods and water security¹⁸. In this project, GCF provided 75.7% financing; the remaining 24.3% was obtained through co-financing.

Table 4: Enhancing Adaptive Capacities of Coastal Communities, Especially Women, to Cope with Climate Change-induced Salinity Project Overview

Total project value	33.0m
Theme	Adaptation
Financing	Public sector
GCF Financing	75.7%

¹⁷<https://www.greenclimate.fund/project/sap008>

¹⁸<https://www.greenclimate.fund/project/fp069>

7.5 Climate Resilient Infrastructure Mainstreaming (CRIM)

The Coastal districts of Bangladesh are particularly at risk from extreme weather, which will be exacerbated by climate change impacts such as increased seasonal variation, higher precipitation levels, and rising sea levels. The project targeted three of the country's most vulnerable and poor coastal districts: Bhola, Barguna, and Satkhira. The CRIM project establishes a national center of excellence to gather, develop, and share climate resilience infrastructure knowledge. Rural infrastructure development will be supported by constructing 45 new cyclone shelters and renovating 20 existing shelters. The shelters built under this project will be used as primary schools in regular times, providing 45 additional schools and helping educate 18,590 children. The improvement of 80 km of critical access roads to the rural shelters will also be undertaken to safeguard access during extreme weather and enhance the adaptive capacities of local communities¹⁹. In this project, GCF provided 50.6% financing; the remaining 49.4% was obtained through co-financing.

Table 5: Climate Resilient Infrastructure Mainstreaming (CRIM) Project Overview

Total project value	81.0m
Theme	Adaptation
Financing	Public sector
GCF Financing	49.4%
Accredited Entity	KFW

¹⁹<https://www.greenclimate.fund/project/fp004>

8 Preparation of GCF Concept Note by SIBDP 2100 Project

One of the objectives of the SIBDP 2100 project is tapping into the Green Climate Fund to implement BDP 2100 investment projects. As GCF strongly recommends submitting concept note before preparing the full funding proposal, the SIBDP 2100 have developed six project concept notes. For finalizing the concept note, it is essential to conduct consultation sessions with NDA, Potential Accredited Agencies, and Govt. Executing Agencies. Subsequently, after finalizing the concept note, it is necessary to initiate the concept note submission process through NDA. After obtaining the concept notes, GCF will provide initial feedback on the project approach and detailed guidelines for further improvement. This feedback will assist Bangladesh in preparing the subsequent full funding proposals for these six projects. A brief overview of these concept notes is provided below:

8.1 Developing Climate-Resilient Surface Irrigation Project in Drought Prone North Rajshahi Region for Ensuring Food Security and Improving Water Use Efficiency

Bangladesh's North-West (NW) region plays a vital role in the agricultural sector by producing a major share of the country's total Boro rice output. However, in recent decades, the farmers of the North Rajshahi region have been facing challenges due to global climate change. With rising temperature levels, farmers are obtaining limited access to irrigation and, in some years, are facing severe drought. Farmers depend on Ground Water (GW) for agricultural production in this drought-stressed area, leading to the over-extraction of water and depletion of GW.

Therefore, promoting surface water irrigation and local-level water conservation and storage is an important priority for the Government of Bangladesh. Concerning this national-level issue, the proposed North Rajshahi irrigation project aims to ensure food security and improve water use efficiency in a drought-prone area. The project will stimulate the conversion from groundwater to surface water and reduce carbon emissions by promoting renewable energy sources for irrigation. The concept note on "North Rajshahi Region for Ensuring Food Security and Improving Water Use Efficiency" is attached in Annex 1.

8.2 Enhancing Adaptive Capacities of Coastal Communities by Constructing Cyclone Shelters

The coastal belt of Bangladesh is highly exposed to cyclone and storm surges, which causes severe damage to assets and loss of life every year. Since it is crucial to ensure a safe evacuation to save lives and reduce casualties, there are around 4014 (as of 2019)²⁰ usable cyclone shelters in the coastal region. However, this number is grossly inadequate considering the number of vulnerable people living in the coastal region. Due to climate change, the frequency of different climate-induced disasters like cyclones, storm surges, and flooding is rapidly increasing in Bangladesh. It is essential to construct additional cyclone centers for coastal people.

²⁰ 8YFP. Retrieved from <https://oldweb.lged.gov.bd/UploadedDocument/UnitPublication/1/1166/8YFP.pdf>

The proposed project aims to ensure the safe sheltering of the coastal population and reduce the loss of life and livestock during natural disasters. The project will promote Multipurpose Cyclone Centers as through multipurpose cyclone shelters, it is possible to ensure diverse community use of cyclone infrastructure, including for education and community awareness-building initiatives. The project will also have separate components for rural road development as often, during the cyclone, it is difficult for elderly people and pregnant mothers to access cyclone centers due to poor road network. The concept note on "Enhancing adaptive capacities of coastal communities by constructing cyclone shelters" is attached in annex 2.

8.3 Climate Resilient Coastal Embankment Project

Geographically, the Coastal Zone of Bangladesh is a low-lying area prone to salinity intrusion, tropical cyclones, high tidal variation, and monsoon flooding. Every year, storm surges inundate a large surface in this area, damaging agriculture and rural infrastructures such as shelter, sanitation, drinking water, electricity supplies, and transportation services. Considering the potential impact of future climate change, it is essential to promote climate change adaptation initiatives and improve the resilience of people living in coastal polder areas of Bangladesh.

In light of this objective, the proposed "Climate Resilient Coastal Embankment Project" aims to increase the protected area in selected polders from tidal flooding and frequent storm. In addition, the project plans to improve agricultural production by reducing saline water intrusion in selected polders and enhancing the Government of Bangladesh's capacity to efficiently respond during natural disasters. The "Climate Resilient Coastal Embankment Project" concept note is attached in annex 3.

8.4 Climate Resilient Coastal and Riverine Char Development Project

Among the country's agroecological zones and hydrological regions, the Char area is particularly vulnerable to climate-induced hazards, such as floods and drought²¹. Frequent flooding and erosion destroy crops and homesteads and cause significant disruption to char livelihoods²². In char areas, harsh natural conditions and an unfavorable socio-economic situation (i.e., lack of a secure land title, poor communication infrastructure, and a lack of institutions and governance) mutually reinforce chronic vulnerability to climate conditions and natural disasters.

For supporting the char residents in coping with the adverse effects of climate change, the proposed "Climate Resilient Coastal and Riverine Char Development Project" aims to increase the resilience of target communities in selected char areas. The concept note on "Climate Resilient Coastal and Riverine Char Development Project" is attached in annex 4.

8.5 Climate Resilient Water Infrastructure Management in Haor Basins

The Haor region in Bangladesh is prone to food insecurity due to a combination of factors such as crop losses due to early or flash floods and erosion²³. The Haor area is vulnerable to climate change impacts due

²¹ Mondal, M. S., Rahman, M. A., Mukherjee, N., Huq, H., & Rahman, R. (2015). Hydro-climatic hazards for crops and cropping system in the chars of the Jamuna River and potential adaptation options. *Natural Hazards*, 76(3), 1431–1455.

²² Islam, M. R. (2018). Climate change, natural disasters and socioeconomic livelihood vulnerabilities: migration decision among the Char land people in Bangladesh. *Social Indicators Research*, 136(2), 575–593.

²³ Caldwell, R., and Ravesloot, B. (2011) SHOUHARDO Baseline survey report. Dhaka, CARE Bangladesh: 203 pp.

to its unique physical setting and hydrology. Furthermore, changing weather patterns in the Haor region, with an increase in temperatures, and incidence of untimely rainfall, are negatively affecting agricultural production²⁴. Since the livelihoods of people living in these Haor areas are vulnerable to and affected by climate change impacts, climate adaptive livelihood options are strongly required for this vulnerable region.

The proposed "Climate Resilient Water Infrastructure Management in Haor Basins" project will be implemented in the Sunamganj, Habiganj, Netrakona, Kishoreganj, and Brahmanbaria. These areas have different haor basins, and the proposed project will aim to improve the living conditions of the people of the project area by constructing existing water infrastructures and rehabilitating existing flood protection water infrastructures. The concept note on "Climate Resilient Water Infrastructure Management in Haor Basins" is attached in annex 5.

8.6 Integrated Agricultural Development in Moderately Cyclone-Affected Area

Due to its exposure to cyclones and storm surges, the coastal zone of Bangladesh is currently facing a serious threat to the climate-sensitive agriculture sector, a key source of livelihood for millions of people. Along with cyclones and storm surges, Coastal agriculture is also vulnerable to increasing salinity, sea-level rise (SLR), waterlogging, and tidal fluctuation¹. The current climate challenges (salinity, climatic variability, extreme climate events) can further exacerbate the challenges, undermine the revitalization of the agricultural sector, and hinder poverty reduction efforts. For minimizing the future impact of climate change, an integrated agricultural and sustainable water resource management approach is required

The proposed "Integrated Agricultural Development in Moderately Cyclone Affected Area" project aims to secure the livelihoods of the most vulnerable coastal farmers of Khulna, Satkhira, Barisal, Bhola, Jhalakathi, Gopalganj, Madaripur & Shariatpur district. Therefore, this project aims to enhance the resilience of vulnerable populations currently facing climate change's adverse effects. The concept note on "Integrated Agricultural Development in Moderately Cyclone Affected Area" is attached in annex 6.

²⁴ Caldwell, R., and Ravesloot, B. (2011) SHOUHARDO Baseline survey report. Dhaka, CARE Bangladesh: 203 pp.

9 Conclusion and Way Forward

For obtaining funding from the Green Climate Fund (GCF), preparing project concept notes and submitting them to the GCF Secretariat is essential. The SIBDP 2100 team has already prepared the six project concept notes and presented these concept notes in a national-level stakeholder consultation workshop on 30 June 2022. This workshop included representatives from different line ministries, implementing agencies, and national implementing entities, including IDCOL and PKSF.

Based on the decision taken during the GCF workshop on 30 June 2022, the SIBDP 2100 team has conducted several meetings with the IDCOL team. IDCOL has experience obtaining large-scale GCF funding and agreed to collaborate with SIBDP for GCF project development. However, GCF project development requires considerable time, and the SIBDP team must continuously work with the IDCOL team during the GCF funding proposal development stage. Besides, in the short run, it will be difficult for IDCOL to submit six concept notes to GCF, and therefore, it is also essential to collaborate with Multilateral Implementing Entities (MIE). It is essential to arrange additional stakeholder consultation sessions, where representatives from the Multilateral Implementing Entities (MIE), including World Bank, KfW, FCDO, GIZ, ADB, UN agencies such as the United Nations Development Programme can provide their opinion regarding the concept notes prepared by SIBDP 2100.

Developing some BDP 2100 projects for GCF through World Bank, UNDP, ADB, FCDO, GIZ, KfW, and other development partners is essential, as these Multilateral and bilateral Implementing Entities have considerable experience in GCF projects. These agencies can also provide co-financing support, which can enhance the possibility of obtaining GCF funding. For National Implementing Entities, it will be challenging to provide co-financing support.

Through Multilateral Implementing Entities and National Implementing Entities, exploring potential opportunities to receive GCF's Project Preparation Facility (PPF) support is essential. If Bangladesh can receive Project Preparation Facility support, it will ensure the required funding for completing the project feasibility study. Completing the detailed feasibility study is one of the key requirements for submitting a GCF funding proposal. The SIBDP 2100 has developed the concept notes for GCF projects, and once GCF approves these concept notes, Bangladesh needs to start preparing the GCF funding proposal.

Including the six proposed projects in Bangladesh's current GCF Country programme and pipeline is also essential. Currently, Bangladesh is updating the Country programme, and the SIBDP 2100 has provided a presentation in a stakeholder consultation meeting arranged by National Designated Authority (NDA) for including these six projects in the updated Country programme. These GCF projects were highly appreciated during the stakeholder consultation meeting. In this regard, GED needs to closely coordinate with ERD, the NDA for Bangladesh, and line ministries/divisions. GED needs to send the concept notes of six projects to NDA and the line ministries/divisions of these projects for including them in the GCF work programme for Bangladesh and submitting funding proposals to the GCF secretariat. The SIBDP 2100 team is also required to be in close contact with IDCOL for further development of the potential project proposal. GED also needs to sensitize the government ministries and agencies to develop more BDP 2100 projects for GCF funding. ERD, as NDA to GCF, has a great role in mobilizing funds from GCF to implement BDP 2100.

Overall, Bangladesh's success rate in accessing GCF funding has been moderate. Being one of the most vulnerable countries to climate change, Bangladesh can consider GCF as a potential source for getting funds for climate-resilient development. Particularly for the implementation of BDP 2100, GCF can play an important role. Among 177 GCF-approved projects, only five are from Bangladesh. Given the scale and urgency of the climate emergency that Bangladesh is currently facing, the country has received funding for very limited projects. Therefore, Bangladesh needs to scale up its GCF funding initiatives through

Multilateral Implementing Entities (MIE) and National Implementing Entities (NIE). All the relevant institutions within and outside the Government must speed up the funding procedures for accessing climate change funds.

While it has taken a long time to set up NIEs and build NIEs' capacity to follow all the application procedures, Bangladesh is currently going through the knowledge curve for GCF. The Government and private NIE agencies must focus on their capacity-building initiatives to enhance their understanding of GCF funding. For developing Bangladesh's capacity to access more climate funding, sharing knowledge between existing NIEs and potential NIE applicants is essential.

Annex

Annex 1: Enhancing Adaptive Capacities of Coastal Communities by Constructing Cyclone Shelters

Annex 2: Climate Resilient Coastal Embankment Project

Annex 3: Climate Resilient Coastal and Riverine Char Development Project

Annex 4: Climate resilient Water Infrastructure Development in Haor Basins

Annex 5: Integrated Agricultural Development in Moderately Cyclone-Affected Area

Annex 6: Workshop Meeting Minutes
