



**GREEN
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Consideration of accreditation proposals and activities – Addendum VI

Accreditation assessment of APL168

Summary

This document contains the accreditation assessment conducted by the Secretariat and the Accreditation Panel in accordance with decision B.31/06 and the transitional arrangements in respect of the revised accreditation framework adopted in decision B.42/13 paragraph (m) and set out in annex VI to that decision, and the recommendation by the Accreditation Panel for accreditation of applicant 168 (APL168), Caribbean Export Development Agency (CE), based in Barbados.

I. Introduction

1. The Caribbean Export Development Agency (CE) is a regional trade and investment promotion agency serving the 15 Caribbean Forum (CARIFORUM) States with the mandate to support the region's private sector development. Its mission is to provide innovative, targeted initiatives designed to enhance Caribbean business growth, sustainability and job creation.

2. The applicant submitted its application for accreditation to GCF via the Digital Accreditation Platform on 19 December 2023. Accreditation fees were received from the applicant on 19 September 2024, thereby launching the Stage I institutional assessment. Stage I was completed on 29 August 2025, and the applicant progressed to the Stage II (Step 1) accreditation review, which has been concluded with the publication of this assessment. The applicant has applied to be accredited for the following parameters under the GCF fit-for-purpose approach:¹

- (a) **Access modality:** direct access, regional. The applicant received a national designated authority or focal point nomination for its accreditation application from Belize, and Saint Vincent and the Grenadines;
- (b) **Track:** fast track;
- (c) **Maximum size of an individual project or programme:** small;²
- (d) **Fiduciary functions:**³
 - (i) Basic fiduciary standards;
 - (ii) Specialized fiduciary standard for project management; and
 - (iii) Specialized fiduciary standard for grant award and/or funding allocation mechanisms;
- (e) **Maximum environmental and social risk category:** medium risk (category B/intermediation 2 (I-2));⁴ and
- (f) Indicative result areas for intended projects/programmes with GCF:
 - (i) Energy generation and access;
 - (ii) Transport;
 - (iii) Buildings, cities, industries and appliances;
 - (iv) Forests and land use;
 - (v) Livelihoods of people and communities;
 - (vi) Health, food and water security;

¹ Refer to section 4.2 below for the scope of accreditation recommended by the Accreditation Panel.

² As per annex III to decision B.31/06, "small" is defined as "maximum total projected costs at the time of application, irrespective of the portion that is funded by GCF, of above USD 10 million and up to and including USD 50 million for an individual project or programme".

³ Decision B.07/02.

⁴ As per the revised Environmental and Social Policy adopted in decision B.BM-2021/18, category B is defined as "Activities with potential limited adverse environmental and/or social risks and impacts that individually or cumulatively, are few, generally site-specific, largely reversible, and readily addressed through mitigation measures" and intermediation 2 is defined as "When an intermediary's existing or proposed portfolio includes, or is expected to include, substantial financial exposure to activities with potential limited adverse environmental or social risks and impacts that are few, generally site-specific, largely reversible, and readily addressed through mitigation measures; and includes no activities with potential significant adverse environmental and social risks and impacts that, individually or cumulatively, are diverse, irreversible, or unprecedented".

- (vii) Infrastructure and built environment; and
- (viii) Ecosystems and ecosystem services; well as
- (ix) Public and private types of projects/programmes.

II. Stage I institutional assessment

3. The applicant applied and was assessed by the Secretariat during Stage I under the fast-track accreditation process in accordance with the GCF policies and standards to the extent applicable to accreditation below:

- (a) Strategic Plan for the GCF 2024–2027 (decision B.36/13);
- (b) Updates to the accreditation framework (decision B.31/06); and
- (c) Guidelines for the Operationalization of the Fit-for-purpose Accreditation Approach (decision B.08/02).

2.1 Legal status, registration, permits and licences

4. The applicant provided documents on its establishment and licences to operate, where relevant, as part of the application. CE was established as an intergovernmental organization pursuant to the agreement establishing the Caribbean Export Development Agency between the fifteen (15) CARIFORUM States dated 25 November 1995 as a successor to the CARICOM Export Development Project. The applicant operates in Barbados pursuant to a Headquarters Agreement between CE and the Government of Barbados dated 11 August 2017 and in the Dominican Republic pursuant to a Host Agreement with the Government of the Dominican Republic dated 23 July 2023.

5. The applicant has indicated and provided evidence that it has independent legal personality and legal capacity to enter into legal arrangements directly with GCF. In accordance with the transitional arrangements in respect of the revised accreditation framework adopted in decision B.42/13 paragraph (m) and set out in annex VI to that decision, if approved, the applicant's accreditation will be deemed to be complete on the date that GCF issues a confirmation/certificate evidencing the applicant's accreditation.

2.2 Institutional presence and relevant networks

6. CE is headquartered in St. Michael, Barbados, with a subregional office in the Dominican Republic and had 30 personnel as of February 2026. Through this regional footprint, CE supports private sector development activities across Caribbean small island developing States, least developed and middle-income countries.

7. The applicant's mandate and strategic direction are articulated through its formal strategic planning framework. The CE vision to drive Caribbean economic transformation through private sector development was articulated in the Caribbean Export Strategic Plan 2021–2024 and is being carried forward under the subsequent Strategic Plan 2025–2028 with now an added focus on resilience building. Across both planning cycles, CE strategic objectives emphasize sustainable and inclusive private sector growth, enhanced competitiveness and innovation, and the integration of green economy and climate considerations into regional business development, with the overarching objective of contributing to the achievement of the Sustainable Development Goals.

8. The applicant cooperates with regional and international agencies to strengthen its technical capacity and support member States in achieving their nationally determined contributions (NDCs). CE has established a partnership with the Caribbean Centre for Renewable Energy and Energy Efficiency through a memorandum of understanding signed in July 2022 to combine technical expertise with the applicant's project management track record. Additionally, the applicant is in discussions to formalize a partnership with the Caribbean Community Climate Change Centre and works closely with the Directorate of International Partnership of the European Commission, Caribbean Development Bank and Inter-American Development Bank, with whom they signed a memorandum of understanding in 2025.

9. Accredited by the European Union (EU) through a pillar assessment in 2014, the applicant successfully implemented the 8th, 9th, 10th and 11th European Development Fund Regional Private Sector Development Programmes. Under this pillar assessment accreditation, Caribbean Export has continued the implementation of a subsequent edition of the Regional Private Sector Development Programme, now financed under the Global Gateway Investment Agenda through the Neighbourhood, Development and International Cooperation Instrument.

10. The applicant is recognized as the regional private sector focal point for the Organization of African, Caribbean and Pacific States and has worked as an implementing partner with United Nations agencies, the World Bank, the United Kingdom Department for International Trade, the International Trade Centre, Expertise France, TecNALIA, Interreg and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The applicant will further explore established partnerships to increase cooperation and build partnerships with new partners to help member States achieve their NDCs and to increase sustainability and resilience.

11. The CE projects/programme ideas intended for GCF financing include:

- (a) Promotion of private sector investment into energy-saving technologies and equipment through technical assistance and non-reimbursable grants to reduce greenhouse gas (GHG) emissions and to help achieve NDCs;
- (b) The Caribbean Green Economy Development Programme focuses on the low-carbon energy transition. This programme targets the reduction of barriers to NDC implementation by financing research, development and demonstration. It aims to build supply-side capabilities across key GCF results areas, specifically energy generation, transport and the built environment;
- (c) The reduction of obstacles for micro, small and medium-sized enterprises to access finance in working with regional banks and increasing firms' financial literacy and creditworthiness to allow them to invest in energy-efficient equipment and low-emission processes which will reduce energy demand as well as GHG emissions;
- (d) Promotion of climate-resilient, low-emission practices in the agriculture and food security sector to increase productivity, while reducing GHG emissions and improving the resilience and livelihoods of the farmers and the population of the Caribbean region;
- (e) Accelerating the development of advanced renewable energy service providers using clean technology solutions, reducing or eliminating negative environmental impacts, while at the same time improving the productive and responsible use of natural resources, mitigating environmental risks and reducing waste; and
- (f) Through cross-cutting interventions with the applicant's WE-Xport (Women Empowered through Export) programme. All projects of the applicant have a gender focus and will promote the inclusion of women to increase their opportunities to achieve economic and environmental resilience.

2.3 Track record

12. The applicant has experience in implementing projects/programmes across several GCF result areas, including energy generation and access, transport and livelihoods of people and communities.
13. The applicant's track record in executing sustainable development and climate change related projects to date includes the following:
 - (a) USD 37.2 million (grants) for the 10th EDF Regional Private Sector Development Programme;
 - (b) USD 35.6 million (grants) for the 11th EDF Regional Private Sector Development Programme;
 - (c) USD 13.9 million (grants) for the Global Gateway/NDICI Regional Private Sector Development Programme III;
 - (d) USD 8.35 million (grants) for the 10th EDF Haiti-Dominican Republic Binational Cooperation Programme (Trade Component);
 - (e) USD 7.9 million (grants) for the Caribbean Trade and Private Sector Development Programme (CTPSDP);
 - (f) USD 6.5 million (grants) for the 11th EDF Haiti-Dominican Republic Binational Cooperation Programme (Trade and Private Sector Component);
 - (g) USD 2.2 million (grants) for the Caribbean Women Entrepreneurs Generating Resilient and Inclusive Trade (GRIT);
 - (h) USD 1.6 million (grants) for the EU-LAC Social Accelerator; and
 - (i) USD 0.6 million (grants) for the Inter-American Development Bank – Caribbean Green Energy Adoption and Energy Efficiency Toolkit for MSMEs.

III. Stage II accreditation review assessment

14. The applicant is eligible for, and applied under, the fast-track accreditation process as an EU Directorate-General for International Partnerships entity. Its application has been assessed by the Accreditation Panel (AP) during Stage II (Step 1) against the accreditation standards of GCF and gaps identified in decision B.08/03, and in accordance with the accreditation requirements in the GCF policies and standards below to the extent applicable to accreditation:
 - (a) GCF policies and standards identified in paragraph 3 above;
 - (b) Policy on Prohibited Practices (decision B.22/19);
 - (c) Anti-Money-Laundering and Countering the Financing of Terrorism Policy (AML/CFT Policy) (decision B.18/10);
 - (d) Policy on the Protection of Whistleblowers and Witnesses (decision B.BM-2018/21);
 - (e) Comprehensive Information Disclosure Policy of the Fund (decision B.12/35) regarding the disclosure of environmental and social (E&S) information;
 - (f) Updated Gender Policy and Gender Action Plan 2020–2023 (decision B.24/12);
 - (g) Revised Environmental and Social Policy (decision B.BM-2021/18); and
 - (h) Evaluation Policy (decision B.BM 2021/07).

15. As part of this assessment, the AP consulted the applicant's website and third-party websites to complement the information provided in the application.

3.1 Fiduciary standards

3.1.1 Basic fiduciary standards: key administrative and financial capacities

16. As per paragraph 14 above, the basic fiduciary standards concerning key administrative and financial capacities are considered to have been met by way of fast-track accreditation.

3.1.2 Basic fiduciary standards: transparency and accountability

17. As per paragraph 16 above, the GCF basic fiduciary standards concerning transparency and accountability have been met by way of fast-track accreditation, with the exception of policies on prohibited practices and the protection of whistle-blowers and witnesses, investigation function, and anti-money-laundering and countering the financing of terrorism policy.

18. CE maintains a zero-tolerance approach to fraud, corruption and other prohibited practices. Its commitment to high standards of integrity is articulated through a public compliance statement⁵ and a suite of policies published on its website. These include policies on whistle-blowing, anti-fraud and corruption and risk management, which collectively promote a culture of transparency and accountability.

19. The Whistleblower Policy (2023)⁶ prohibits retaliation and is broadly aligned with the GCF Policy on Prohibited Practices. It provides for anonymous reporting through a publicly accessible reporting mechanism and outlines procedures for handling reports of wrongdoing. However, the policy requires updating to explicitly reflect the applicant's anonymous web-based reporting form⁷ as a recognized reporting channel.

20. CE has established an Investigation and Compliance Committee, chaired by the Deputy Executive Director and comprising five staff members. The committee published terms of reference provide for the oversight and conduct of investigations and permit the engagement of external legal counsel where appropriate. The committee is also responsible for maintaining the case register and managing grievances.

21. The applicant has prohibited money-laundering and financing terrorism within its anti-corruption policy and conducts due diligence on vendors, suppliers and funding recipients using Refinitiv Due Diligence reports, supported by mandatory declarations from counterparties. These controls are reinforced through an Early Detection and Exclusion System, which sets out procedures for background checks, risk screening and exclusion. Samples of screening checks were presented to the AP. CE does not currently maintain an anti-money-laundering and countering the financing of terrorism policy or procedure to guide its approach in this area.

22. The AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, partially meet the basic fiduciary standards on transparency and accountability, and to the extent applicable to accreditation, the GCF Policy on Prohibited Practices, the GCF Policy on the Protection of Whistleblowers and Witnesses and the GCF

⁵ See <https://carib-export.com/about/compliance/>.

⁶ See [Whistleblower Policy | Caribbean Export](#).

⁷ See <https://carib-export.com/contact/complaints/>.

AML/CFT Policy. The relevant gap is identified in paragraph 21 and is reflected by the corresponding condition for accreditation in section 4.2 below.

3.1.3 Specialized fiduciary standard for project management

23. The applicant's project appraisal process is governed by its Operations Manual (2023), which defines a structured, multi-stage approach with clear segregation of responsibilities. The Partnerships Unit initiates the process by preparing concept notes and full project proposals, setting out objectives, scope, activities, resource requirements, timelines, stakeholders and anticipated impact. Proposals are reviewed by the leadership team, led by the Executive Director, which assesses alignment with the agency's mandate and strategic objectives, financial feasibility, potential for leverage and expected development impact.

24. As evidence of track record, CE provided the AP with appraisal documentation for the EU-LAC Social Accelerator (2025–2028), a USD 15 million programme funded by the EU; it is currently implementing the EU-LAC Social Accelerator in partnership with five entities. The programme aims to strengthen social innovation ecosystems across Latin America and the Caribbean, with a focus on youth, women and vulnerable groups. The appraisal documentation demonstrated assessment of legal and regulatory compliance, E&S risks, integrity risks, and technical, financial, economic and legal feasibility. CE also presented the EUR 27.3 million (USD 35.6 million) 11th EDF Regional Private Sector Development Programme, (2017–2023), which it implemented, similarly funded by the EU. Project development and appraisal are primarily undertaken in-house, with external technical expertise engaged as required.

25. Following approval, a Project Manager is appointed to establish an implementation and support team, undertake E&S risk screening, prepare E&S management measures, conduct project-level risk assessments and consult with relevant internal and external stakeholders. A detailed project implementation plan is then submitted to the leadership team for approval. Programme and annual workplans are prepared and monitored, incorporating controls for risk management, decision-making, activity tracking, scheduling, quality management and status reporting. Risk registers are maintained and monitored throughout implementation. A sample implementation plan for the 11th EDF Regional Private Sector Development Programme was provided.

26. Fiduciary oversight is embedded within budget monitoring and reporting processes. Project expenditure against budget is reported internally on a monthly basis to the Executive Committee, comprising senior management and led by the Executive Director on a quarterly basis, and to the Board and Programme Steering Committees semi-annually. Additional reporting to donors and stakeholders is undertaken in accordance with the Operations Manual. Projects are subject to audit, with recent samples provided to the AP demonstrating unqualified audit opinions. The Board also receives Executive Director reports on implementation progress and financial performance for significant projects, samples of which were reviewed by the AP.

27. Monitoring and evaluation (M&E) are overseen by the applicant's Partnerships, Advocacy and Reporting Unit. Project implementation teams conduct routine monitoring, supported by an M&E Officer responsible for reviewing progress, documenting findings and maintaining monitoring records in line with the Operations Manual. Mid-term and final evaluations are commissioned to independent external consultants where required by donors. Evidence provided included the final evaluation of the 10th EDF Regional Private Sector Development Programme and the mid-term evaluation of the 11th EDF programme, the latter commissioned by the EU. While CE does not maintain a stand-alone evaluation policy, the M&E function operates with functional independence from project delivery.

28. Project closure includes completion of post-project evaluations, financial reporting, audits and return of unutilized funds to donors. Lessons learned are documented and inform

future programming. Closure reporting feeds into the applicant's Annual Results Report, which is published on its website.

29. Projects at risk are identified through ongoing monitoring and risk management processes embedded in the Operations Manual. CE applies its Risk Management Policy (2023) and project risk registers consistently across its portfolio to ensure timely mitigation. No material risks or escalations have been reported recently.

30. The AP finds that the applicant's policies, procedures and capacity, supported by evidence of its track record, fully meet the specialized fiduciary standard for project management.

3.1.4 **Specialized fiduciary standard for grant award and/or funding allocation mechanisms**

31. As per paragraph 14 above, the specialized fiduciary standard for grant award and/or funding allocation mechanisms is considered to have been met by way of fast-track accreditation.

3.1.5 **Specialized fiduciary standard for on-lending and/or blending (for loans, equity and guarantees)**

32. The applicant did not apply for accreditation for this standard at this time.

3.2 Environmental and social safeguards

3.2.1 **Environmental and social policy, management and monitoring**

33. CE has applied for accreditation for E&S risk category B/I-2. Upon reviewing the entity's policies, systems and procedures, as well as its track record, the AP has found that these demonstrated a degree of Environmental and Social Management System (ESMS) maturity compatible with up to category C/I-3 projects/programmes. The applicant may consider building its experience in implementing higher-risk projects and programmes, and may consider applying for an upgrade in its accreditation scope for the medium E&S risk category B/I-2 in the future.

34. The applicant's Environmental and Social Safeguards Policy and associated ESMS were endorsed and adopted by the Board of Directors (BoD) in October 2023. The policy is disseminated to all staff across all CE member countries. The policy confirms the adoption of Environmental and Social Sustainability Standards 1–9 closely aligned with the World Bank Environmental and Social Standards 1–10 and the International Finance Corporation (IFC) Performance Standards 1–8, with an additional standard specific to stakeholder engagement. The applicant's exclusion list confirms the commitment to invest only in projects compliant with the host country laws, regulations and ratified international conventions and agreements. The Environmental and Social Safeguards Policy commits to adopting a mitigation hierarchy and a risk-based approach to E&S risk management. The policy affirms CE's commitment to avoid projects with high E&S risks through redesign, alternative assessment and management involvement in the investment decision. The ESMS requirements are further integrated in the applicant's Operations Manual, providing additional guidance on integrating E&S aspects throughout the project cycle, identifying E&S-related outputs and accountabilities at each stage.

35. The CE Climate Change Action Plan presents the strategic plan for 2025–2028 and provides a framework for the development of a responsive climate change portfolio that

promotes the transition of the private sector to the green economy.⁸ CE promotes the climate agenda of the CARIFORUM countries, supporting its partners in contributing to the NDCs, climate ambitions and targets, all of which aim to reduce GHG emissions by 2030. The applicant's mandate is firmly aligned with the transition to low-carbon energy systems, as reflected in the policies of Caribbean countries at the regional and national level. To advance its energy transition ambitions, CE has developed an online energy self-assessment audit tool that allows businesses to conduct self-assessed energy audits, including a carbon footprint calculator. CE has strengthened its partnerships through the signing of a memorandum of understanding to promote renewable energy and energy efficiency across CARIFORUM States with the Caribbean Centre for Renewable Energy and Energy Efficiency. By the end of 2026, the applicant will have developed a road map for a methodology to calculate and track GHG emissions (scopes 1 and 2) across its portfolio, including staff training and integration into reporting and information disclosure. The applicant confirms an increase in climate-related projects in its portfolio in 2023–2024 and no investments in carbon-intensive projects. From 2027, the GHG tracking will be expanded to include scope 3, and automated systems will be introduced.

36. The presence of Indigenous Peoples is confirmed in some CE operational contexts (Belize, Suriname, Guyana, Saint Vincent and the Grenadines, and Dominica). The applicant has mapped the Indigenous Peoples territories, national legislation and status of ratification to international conventions. Recognizing this sensitivity, CE adopted the Environmental and Social Sustainability Standard 7 on Indigenous Peoples, to guide risk screening, assessment and management of risks to Indigenous communities/individuals. The applicant reports no prior direct involvement with projects related to Indigenous Peoples, but has indirectly supported the Kalinago Indigenous community through its collaboration with partners such as the EU and Global Affairs Canada. In terms of capacity, the applicant has limited specialist capacity internally but relies on external consultants on a project-by-project basis. However, the applicant's project management procedures provide for risk screening, stakeholder engagement and customized grievance redress mechanisms with all communities. Despite prioritizing category C/I-3 projects, the applicant commits to enforcing the mitigation hierarchy and ensuring that risks to Indigenous Peoples are avoided through project design. The applicant has affirmed its commitment to abide by the requirements of the GCF Indigenous Peoples Policy in future programming and to orient staff on Indigenous Peoples issues in preparation for strengthened programming. The AP therefore finds that CE meets the requirements of IFC PS7 under the GCF ESS standards.

37. CE adopts a zero-tolerance policy on any form of sexual harassment in the workplace. To regulate aspects related to sexual exploitation, abuse and harassment (SEAH), the applicant is guided by the Social Safeguards Policy (2023), the Sexual Harassment Policy (2023) and the Code of Conduct. The Sexual Harassment Policy applies to CE employees and third parties. It provides for confidential case management and commits to no reprisal against the victims. The policy provides for an appeal process, where unresolved cases and unsatisfied complainants are free to appeal to a third party, the Chief Labour Officer, in accordance with the national laws. However, whereas GCF advocates for survivor-centred approaches, the applicant's case management approach for SEAH cases is based more on punitive disciplinary action towards the perpetrator than support to the survivor. The applicant has committed to revise its approach to align with best practices fitting its partners.

38. The ESMS provides a systematic institution-wide approach to E&S risk identification, screening against the IFC Performance Standards and the CE exclusion list supported by tools,

⁸ The green economy is defined as an economic system that is low carbon, resource-efficient and socially inclusive, and upholds environmentally sustainable practices.

checklists and guidance materials for staff. In addition to the E&S risk screening, the applicant assesses climate, gender and SEAH risks, aligning with the GCF Environmental and Social Policy. The applicant's approach to categorization is similar to that of GCF, insofar as it relates to category C projects, to which the applicant is seeking accreditation. Using the mitigation hierarchy, CE's approach to programme design, strategically, aims to limit the risk level to category C/I-3 projects. The applicant's portfolio is predominantly category C/I-3 projects. The applicant has demonstrated a track record of E&S risk screening and identification, with adequate categorization. The applicant's track record includes projects implemented in collaboration with Global Affairs Canada, the World Bank and the EU, all of which share E&S requirements similar to those of GCF in relation to project screening and categorization.

39. For risk management, the applicant's approach aligns with the GCF revised Environmental and Social Policy requirements, regarding assessment, management and monitoring of E&S risks and impacts. Adopting a risk-based approach, detailed E&S assessments are planned for category A and category B projects, and environmental and social management and monitoring plans (ESMMPs) are developed for all projects, irrespective of risk category. Ensuring the implementation of the ESMMP measures is the responsibility of project managers and the technical departments overseeing project implementation. The applicant has demonstrated adherence to the risk management approach, and provided sample ESMMPs for three projects planned for implementation in 2024–2029.

40. Monitoring and evaluation are embedded in the applicant's Operations Manual with implementation oversight by the M&E unit in collaboration with the project managers. Monitoring requirements are determined at the start of the project, including performance indicators and required resources. The ESMMP serves as the basis for project-specific E&S monitoring, while general project monitoring can be informed by specific project agreements with the financiers. The applicant has demonstrated a track record in project E&S monitoring for an ongoing GRIT⁹ project. To track E&S performance across the overall CE portfolio, the applicant's approach is informed by the Risk Management Policy, which requires maintaining a risk register that records risks, mitigation measures, control measures and contingency plans for each project. The risk registers are reviewed and updated every six months. However, the risk register requires updating to include E&S risks in addition to climate risks.

41. Regarding project evaluation, the applicant's approach is guided by the Operations Manual, in addition to donor-specific requirements. Project evaluation is overseen by the Partnerships, Advocacy and Reporting Unit, with support from the M&E unit. The applicant contractually requires all grant recipients to provide a grant assessment report upon completion of the project, as evidenced in the general conditions of the grant agreements. The applicant has provided independent evaluations for two EDF funded projects undertaken during 2017–2023, and one EU-funded project conducted in 2024, attesting to the applicant's adherence to donor requirements. CE does not maintain a stand-alone Evaluation Policy but does have a set of monitoring, supervision, reporting and assurance provisions embedded in the operations manual. The AP finds that the applicant meets the requirements of GCF's Evaluation Policy.

42. Responsibility for the implementation of the ESMS requirements sits with the Partnerships, Advocacy and Reporting Department, which comprises three permanent staff. The Deputy Executive Director provides supervisory oversight over the implementation of the E&S Policy and the ESMS requirements. The Partnerships Officer holds a dual role and serves as the E&S focal point, who collaborates with the project managers and the M&E officers to ensure professional integration of ESMS requirements throughout the project cycle. Under certain circumstances, project teams are strengthened with an environmental consultant to enhance

⁹ Generating Inclusive and Resilient Trade.

the E&S performance of a project. The applicant's collaborations with the World Bank and the EU have strengthened its understanding of the requirements for effective E&S risk management. The E&S focal point demonstrates significant understanding of project management, gender and climate change aspects, but requires strengthened capacity on environmental aspects. This gap is, however, mitigated through the utilization of external consultants wherever necessary. CE ensures routine capacity strengthening through providing access to open e-learning resources for staff and partners, such as the World Bank Group Open Learning Campus and the One UN Climate Change Learning Partnership.

43. The AP finds that the applicant's ESMS, comprising the Environmental and Social Safeguards Policy, the Environment and Social Management System and the Operations Manual, supported by evidence of its track record, meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation and GCF interim environmental and social safeguards (ESS) standards for maximum E&S risk category C/I-3 projects/programmes with respect to Performance Standards 1–8.

3.2.2 External communications, consultations, information disclosure and grievance redress mechanism at the institutional level

44. CE has committed to abide by the requirements of the GCF Information Disclosure Policy applicable to category C/I-3 projects. Currently, CE maintains a dedicated webpage for disclosure of project information to third parties hosted on the applicant's corporate website.¹⁰ The system provides avenues for public consultation, information disclosure, whistle-blowing and grievance handling. Published information¹¹ on the corporate website includes project details, internal policies, annual reports and an online complaints submission form. In addition, the applicant provides alternative communication channels, including email, telephone and post boxes.

45. Stakeholder engagement and public consultations are integral parts of the applicant's model for project design, implementation and M&E. CE conducts stakeholder consultations through meetings, surveys, focus group discussions and workshops with institutions, communities (including Indigenous communities) and individuals. The applicant adopts participatory methodologies and promotes non-discriminative practices. The track record includes stakeholder engagement for the GRIT and EU-LAC Digital Accelerator programmes. The applicant has provided stakeholder engagement plans, minutes of meetings, survey data and interview summaries, all attesting to the applicant's experience and ability to comply with the GCF Environmental and Social Policy requirements for stakeholder engagement. The CE approach to complaints and grievance management is guided by the Whistleblowing Policy (2023)¹² and the grievance redress mechanisms and Investigation and Compliance Committee Policy (2023) and operationalized through a centralized digital platform¹³ that facilitates the submission of complaints related to E&S grievances and cases of misconduct. For tracking and monitoring of the status of cases registered, the applicant maintains a grievance log. No complaints have been registered since the adoption of the grievance redress mechanism and the Whistleblowing Policy in October 2023. The grievance log is considered an internal document with limited circulation due to confidentiality and data protection requirements, but the applicant periodically publishes summaries of grievance redress mechanism performance. The grievance redress mechanism procedure is disseminated to all staff and published on the

¹⁰ See <https://carib-export.com/our-work/projects/>

¹¹ See <https://carib-export.com/publications>.

¹² See footnote 6 above.

¹³ See <https://carib-export.com/contact/complaints/>.

corporate website for third-party access. To ensure improved accessibility, the applicant provides other avenues, such as email, a telephone number and in-person submissions, at the regional offices and CE headquarters. The Investigation and Compliance Committee is charged with oversight of the grievance redressal and whistle-blowing mechanisms. The Investigation and Compliance Committee's mandate is streamlined to account for the different nature of cases, and standard operating procedures (SOPs) are available to guide case management. Investigation and Compliance Committee membership comprises members of the CE senior management. CE confirmed the committee's independence and the availability of an appeal process.

46. The applicant adopts differentiated pathways for resolving E&S complaints, SEAH incidents and allegations of misconduct. Aligned with the GCF approach, the applicants applies two grievance-handling mechanisms – problem-solving and compliance reviews – with the objective of improving internal procedures and policies. The applicant aims for a five-day acknowledgement of receipt of complaints, a 60-day processing period for the resolution of grievances, and transparency and predictability in the system. CE has provided evidence of the stipulation of partners' obligations towards complaints handling in the grant agreements. In addition, all grant awardees are contractually obliged to institute project-specific complaints handling mechanisms. Enforcement of this requirement has been demonstrated for the Building Resilient Innovation for Digital & Green Enterprises programme, where the applicant has provided the general and administrative provisions in the grants agreement.

47. The AP finds that the applicant's system of external communications, consultations and grievance redress mechanism, supported by evidence of its track record, fully meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation, GCF interim ESS standards and GCF Information Disclosure Policy regarding E&S information disclosure requirements for maximum E&S risk category C/I-3 projects/programmes with respect to Performance Standards 1–8.

3.3 Gender

48. The applicant's approach to gender is informed by its Gender Policy adopted in 2023 and the non-discrimination statement. To operationalize the Gender Policy, the applicant developed a Gender Action Plan (2023–2024) that prioritizes gender equality, inclusion, mainstreaming, gender-transformative approaches, management accountability and the allocation of resources (staff and funds) for gender equality. Among the key results areas in the Gender Action Plan is the commitment to contribute to the collection of gender-disaggregated data to thoroughly analyse and identify existing gender disparities and challenges within the organization and its programmes.

49. At the programme/project level, CE commits to adopting gender-responsive design, implementation strategies and impact evaluation. Gender aspects are integrated into project management procedures, with performance indicators incorporated into project monitoring regimes to ensure the sustainability of outcomes and equal benefits for both genders. The applicant has demonstrated experience in undertaking gender analysis, gender-responsive concept development, design and project implementation in ongoing projects and development of monitoring frameworks. To assess the effectiveness of the implementation of the Gender Policy and Action Plan, the applicant intends to conduct annual project-level gender audits.

50. Roles and responsibilities towards implementation are defined in the Gender Policy, with executive management holding accountability and responsibility over the institutional implementation of the Gender Action Plan, supported by the Human Resources and M&E departments. The technical programme unit is responsible for implementing the Gender Policy requirements in programming. The applicant has a dedicated gender focal point who also

doubles as a programme officer to oversee the integration of gender aspects into programming. However, the applicant could benefit from a strengthened understanding of the dynamics between gender and climate change among project managers and the gender focal point.

51. Regarding gender composition in CE governance, management, staffing and operations, CE boasts of 52 per cent of its beneficiaries being women, having a female Chair of the BoD and 25 per cent of the top management team being female.

52. The AP finds that the applicant's gender policy, procedures, capacities and competencies, supported by evidence of its track record, fully meet the GCF updated Gender Policy to the extent applicable to accreditation.

IV. Conclusions and recommendation

4.1 Conclusions

53. Following the assessment, the applicant is found to have the potential to support GCF in implementing its Strategic Plan for 2024–2027 with respect to:

- (a) Bringing complementarity to existing GCF direct access entities for the Caribbean region;
- (b) The indicative projects/programmes that the applicant intends to submit to GCF within the scope of accreditation recommended by the AP in paragraph 55 below;
- (c) Alignment of the indicative pipeline with countries' programming priorities;
- (d) Potential contribution to the adaptation and mitigation balance in the GCF portfolio since the applicant covers mitigation, adaptation and cross-cutting activities; and
- (e) Increasing GCF portfolio innovation potential by focusing on the indicative pipeline in areas such as new technologies.

54. Following its assessment, the AP concludes the following in relation to the application with respect to the applicant's ability to meet the GCF accreditation standards identified in paragraph 14 above:

- (a) The applicant meets the GCF basic fiduciary standards concerning key administrative and financial capacities and the specialized fiduciary standard for grant award and/or funding allocation mechanisms by way of fast-track accreditation;
- (b) The applicant partially meets the requirements of the GCF basic fiduciary standards concerning transparency and accountability, and, to the extent applicable to accreditation, the GCF Policy on the Protection of Whistleblowers and Witnesses, the GCF Policy on Prohibited Practices and the GCF AML/CFT Policy, and fully meets the specialized fiduciary standard for project management. The gap relates to the lack of an anti-money-laundering and countering the financing of terrorism policy. The gap is identified in paragraph 21 above, and is addressed by the corresponding condition for accreditation in section 4.2 below;
- (c) The applicant fully meets the GCF specialized fiduciary standard for project management;
- (d) The applicant meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation, the GCF interim ESS standards and the GCF Information Disclosure Policy regarding the disclosure of E&S information in relation to the minimal to no E&S risk category C/I-3;

- (e) The applicant has demonstrated that it has a policy, procedures and competencies in order to implement its gender policy, which is found to be consistent with the GCF updated Gender Policy to the extent applicable to accreditation, and has demonstrated that it has experience in gender considerations in the context of climate change; and
- (f) The applicant has demonstrated that it has institutional-level systems, capacities and competencies regarding evaluation as required by the aforementioned GCF basic and specialized fiduciary standards and interim ESS standards that would enable it to implement the GCF Evaluation Policy for its GCF-funded activities.

4.2 Recommendation on accreditation

55. The AP recommends, for consideration by the Board, APL168 for accreditation as follows:

- (a) **Accreditation type:**
 - (i) **Maximum size of an individual project or programme:** small;
 - (ii) **Fiduciary functions:**
 - (1) Basic fiduciary standards;
 - (2) Specialized fiduciary standard for project management; and
 - (3) Specialized fiduciary standard for grant award and/or funding allocation mechanisms; and
 - (iii) **Maximum E&S risk category:** minimal to no risk (category C/I-3);¹⁴ and
- (b) **Condition:** the applicant will be required to submit to the AP, through the Secretariat, information on how it has complied with the condition. The AP will thereafter assess whether the condition has been met. This assessment will be communicated by the Secretariat, on behalf of the AP, to the Board for information purposes:
 - (i) Condition to be met by the applicant prior to the issuance by GCF of a certificate/confirmation of accreditation under the transitional arrangements adopted in paragraph (m) of decision B.42/13 (in connection with the revised accreditation framework adopted in paragraph (a) of decision B.42/13):
 - (1) Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the adoption of an anti-money-laundering and countering the financing of terrorism policy and/or procedures, that are consistent with the GCF's AML/CFT Policy and Standards for the implementation of the AML/CFT Policy.

56. The applicant has been informed of the recommendation for accreditation, including the accreditation type and condition, as identified in paragraph 55 above, and agrees to the recommendation.

4.3 Remarks

¹⁴ As per the revised Environmental and Social Policy adopted in decision B.BM-2021/18, category C is defined as "Activities with minimal or no adverse environmental and/or social risks and/or impacts" and intermediation 3 is defined as "When an intermediary's existing or proposed portfolio includes financial exposure to activities that predominantly have minimal or negligible adverse environmental and social impacts".

57. The applicant is encouraged to consider strengthening the capacity of the ESS focal points on environmental and social risk management in addition to the climate and gender aspects.
 58. The applicant is encouraged to update its SEAH procedures to integrate survivor-centred approaches.
 59. The applicant is advised to explicitly integrate E&S risk indicators in the portfolio risk register.
 60. The applicant is encouraged to update its whistle-blower policy with its anonymous reporting channels as well as provide the pertinent links to reporting on its compliance web page.
 61. The applicant is encouraged to strengthen the internal appreciation and recognition of the linkage between climate and gender, through its project design and stakeholder engagement strategies.
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