



**GREEN  
CLIMATE  
FUND**

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# Consideration of accreditation proposals and activities – Addendum VII

## Accreditation assessment of APL169

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### **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 169 (APL169), Asian Disaster Preparedness Center (ADPC), based in Thailand.

## I. Introduction

1. Asian Disaster Preparedness Center (ADPC) is an autonomous international organization for cooperation in disaster risk reduction and climate resilience in Asia and the Pacific region by working with governments, development partners, the private sector, academia, communities, and other key stakeholders. In 2005, ADPC's international Charter was signed by nine founding member countries: Bangladesh, Cambodia, People's Republic of China, India, Nepal, Pakistan, the Philippines, Sri Lanka, and Thailand. The Charter became effective in 2018 through the ratification by all the founding members. ADPC operates as a non-profit, non-political organization in its management, staffing, and operations.

2. The applicant submitted its application for accreditation to GCF via the Digital Accreditation Platform on 9 August 2024. Accreditation fees were received from the applicant on 21 October 2024, thereby launching the Stage I institutional assessment. Stage I was completed on 7 May 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:<sup>1</sup>

- (a) **Access modality:** international;
- (b) **Track:** normal track;
- (c) **Maximum size of an individual project or programme:** small;<sup>2</sup>
- (d) **Fiduciary functions:**<sup>3</sup>
  - (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:** minimal to no risk (category C/intermediation 3 (I-3));<sup>4</sup> and
- (f) Indicative result areas for intended projects/programmes with GCF:
  - (i) Forests and Land use;
  - (ii) Livelihoods of people and communities;
  - (iii) Health, food and water security;
  - (iv) Infrastructure and built environment; and
  - (v) Ecosystems and ecosystem services; as well as
  - (vi) Public types of projects/programmes.

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<sup>1</sup> Refer to section 4.2 for the scope of accreditation recommended by the Accreditation Panel.

<sup>2</sup> 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."

<sup>3</sup> Decision B.07/02.

<sup>4</sup> 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."

## II. Stage I institutional assessment

3. The applicant applied and was assessed by the Secretariat during Stage I under the normal 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 licenses to operate, where relevant, as part of the application. ADPC was established as a non-profit, autonomous, regional organization, international in status and non-political in management, staffing and operations pursuant to the Charter of the Asian Disaster Preparedness Center signed by nine founding member countries on 28 February 2005 and which became effective on 17 September 2018. The applicant is recognised as a juristic person having a domicile in Thailand pursuant to the Asian Disaster Preparedness Center Operation Act B.E. 2561 (2018) and a Headquarters Agreement dated 7 November 2019.

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. The applicant is headquartered in Bangkok, Thailand, and as of 31 January 2026, has 58 staff members and 36 full-time consultants working as sector specialists, with country offices in Bangladesh, Pakistan, and Sri Lanka and country representation through a portfolio of projects in Cambodia, Ethiopia, Indonesia, India, Nepal, the Philippines, Vietnam, and other countries in the region.

7. ADPC works to build the resilience of people and institutions to disasters and climate change impacts in Asia and the Pacific. The applicant provides comprehensive technical services to countries in the region across social and physical sciences to support sustainable solutions for risk reduction and climate resilience.

8. ADPC is currently a member, associate, observer, or partner of the following international and regional consortia that seek to drive a paradigm shift in climate change mitigation, adaptation and cross-cutting activities: United Nations Framework Convention on Climate Change; United Nations Convention to Combat Desertification; Nationally Determined Contribution Partnership; InsuResilience Global Partnership; UN-wide initiative for National Adaptation Plans; Alliance for Locally Led Approaches for Transformative Action on Loss and Damage; Warsaw International Mechanism for Loss and Damage; Partnership for Environment and Disaster Risk Reduction; United Nations Economic and Social Commission for Asia and the Pacific; WMO-led Associated Programme on Flood Management; World Health Organization; WMO-led Global Heat Health Information Network; Global Network of Civil Society

Organisations for Disaster Reduction; Risk-informed Early Action Partnership; Asia Pacific Coalition of School Safety; among others.

9. ADPC Strategy 2030, supported by the Strategic Action Plan (2026-2030), guides the organization in providing comprehensive risk reduction support to countries and communities in Asia and the Pacific. ADPC recognizes the importance of examining the linkages between disaster risk management, poverty reduction, gender equality, sustainability, rights-based approaches, climate change and regional cooperation. ADPC takes various levels of actions in close connection with the national, regional and global organizations and frameworks, including the Association of Southeast Asian Nations, Sendai Framework for Disaster Risk Reduction, the South Asian Association for Regional Cooperation, Sustainable Development Goals, and the Paris Agreement to the United Nations Framework Convention on Climate Change.

10. ADPC intends to complement funding from GCF with funding from other multilateral institutions that it already works with, including multilateral development banks, bilateral agencies and United Nations entities. The applicant is committed to expanding its climate change adaptation and mitigation activities portfolio through a comprehensive and strategic action plan focusing on enhancing institutional capacities, fostering innovation and technology adoption, promoting inclusive and community-driven approaches, and building strategic partnerships and networks. The first intended ADPC project with GCF targets climate resilience and integrated water management in the Kelani River Basin in Sri Lanka.

## 2.3 Track record

11. The applicant has experience in implementing projects/programmes in energy, food, health, nature-based solutions, ecosystems, water, and infrastructure.

12. The applicant's track record in financing and managing sustainable development and climate change-related projects to date includes the following:

- (a) USD 27.5 million (grants) for the Climate Adaptation and Resilience (CARE) for South Asia project;
- (b) USD 11.9 million (grants) for the SERVIR-Mekong project;
- (c) USD 10.2 million (grants) for the Asian Preparedness Partnership – Phases 1-3;
- (d) USD 5.9 million (grants) for the Building Resilience through Inclusive and Climate-adaptive Disaster Risk Reduction in Asia-Pacific project;
- (e) USD 4.7 million (grants) for the Urban Resilience to Climate Extremes project; and
- (f) USD 4.1 million (grants) for the India - Institutional Strengthening Preparedness for Inclusive Response project.

13. ADPC has been selected as a delivery partner for two capacity-building projects under the GCF Readiness and Preparatory Support Programme (Readiness Programme), in Pakistan and Thailand respectively.

## 2.4 Potential support for direct access entities

14. ADPC is committed to strengthening the institutional capacities of potential direct access entities (DAEs) to meet GCF accreditation requirements. By providing comprehensive training on fiduciary standards, environmental and social safeguards, and gender policies, ADPC intends to empower DAEs to develop robust project proposals and management systems that can effectively access and utilize GCF funding. This tailored support will include workshops, technical advisory services, and continuous mentoring, ensuring that DAEs are well-equipped

to navigate the GCF accreditation process and implement high-impact climate projects in the Asia-Pacific region.

### III. Stage II accreditation review assessment

15. The applicant applied under the normal track accreditation process. Its application has been assessed by the Accreditation Panel (AP) during Stage II (Step 1) against requirements in accordance with 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).

16. 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

17. ADPC is an autonomous international organization established by charter and operating under a host country agreement with the Royal Thai Government and the ADPC Operation Protection Act (2018). The ADPC governance framework reflects key fiduciary principles of accountability, transparency, and independence.

18. The institution is governed by a Board of Trustees (BoT) comprising representatives from member countries with ongoing BoT discussions on expanding country membership and representation from non-state actors. The BoT sets strategy, approves budgets and workplans, and provides fiduciary and policy oversight. Its Rules of Procedure define the BoT's authority, schedule for meetings, and responsibilities over institutional performance and finances. Supporting governance bodies include an Advisory Council, Regional Consultative Committee and an Executive Committee, the latter under the oversight of the Executive Director as permitted by the BoT Rules of Procedure and meeting and reporting periodically to the BoT. Extracts of BoT, and samples of Executive Committee, agendas and minutes confirm regular and functional governance engagement.

19. The ADPC Secretariat, led by an Executive Director appointed by the BoT, is responsible for day-to-day operations and programme implementation. The Secretariat's structure, as set out in an updated organizational chart, delineates fiduciary and programmatic responsibilities across a senior management team including, managers of finance, human resources and administration, procurement, and stakeholder engagement & partnership. The applicant has demonstrated ongoing institutional development, with key policy and procedural revisions across finance, procurement, human resources and administration completed in 2025.

20. ADPC's current (2026–2030) Strategic Action Plan sets out its programmatic priorities, geographic focus and operational approach, implemented through annual workplans and budgets developed via a structured process that integrates project-level inputs with Secretariat unit budgets, and approved by the BoT. Organizational performance is monitored using institutional key performance indicators and project-level logical frameworks, with quarterly management reviews and annual BoT oversight. ADPC's SunSystems financial management system is underpinned by its BoT-approved Finance and Accounting Manual that sets out accounting principles in line with Generally Accepted Accounting Principles, budgeting procedures, financial reporting obligations, control mechanisms, delegation of authority, and bank account management protocols; however, the applicant's financial statements are special purpose reports primarily prepared for the ADPC BoT and donors and according to its external auditor's reports these are not sufficiently aligned with internationally recognized financial reporting standards. Areas of difference include revenue recognition and accounting for leasehold improvements and equipment.

21. The finance function is centralized at the applicant's headquarters in Bangkok, Thailand, with trained finance officers based in country offices and sub-centres, supervised by the headquarters. As a project-funded entity, ADPC's operations are financed entirely through donor contributions. Budgets are monitored in real time through the financial system, which enables project-level tracking, variance analysis, and tailored donor reporting. Regular internal financial reports and dashboards support oversight. Track record examples of externally audited project accounts and reports were shared with the AP.

22. Audit and compliance oversight is currently delegated by the BoT to the Executive Committee, which provides updates to the BoT on budget execution, control issues, and external audits. Notwithstanding the delegation of assurance activities to the Executive Committee, which is supported by external independent auditors and internal financial control mechanisms, it was noted that because of the charter-based composition of the ADPC BoT whereby members are senior government officials from technical line ministries, expertise in financial management, compliance, risk, or audit may not be assured at BoT oversight level.

23. ADPC does not currently maintain an independent internal audit function. Instead, assurance and compliance responsibilities are embedded within the finance and operations teams, with oversight from the Executive Committee. While internal reviews, financial sampling and control checks, evidence of which was provided to the AP, contribute to risk mitigation and operational discipline and are conducted by the finance team, these controls are integrated into line management and lack functional independence. This represents a substantive institutional gap when benchmarked against the Global Internal Audit Standards (2024),<sup>5</sup> which anticipate an independent assurance function – potentially outsourced – with a documented and clear reporting line to the BoT or its delegated committee. Noting its scale and operating model as a regional technical organization, ADPC has acknowledged this gap and expressed willingness to explore practical and cost-effective options for strengthening governance and assurance arrangements, including the periodic outsourcing of internal audit aligned with resource availability.

24. The applicant's external audits are conducted annually by independent audit firms selected in accordance with procurement rules. The audits follow the Institute of Internal Auditors International Standards of Auditing (ISA) and include organizational financial statements and project-specific grant accounts. Recent audit reports including for financial year 2024 confirmed the reliability of ADPC's financial statements and confirmed they are free from material misstatements and contain no significant findings or recommendations requiring management attention in relation to ADPC's control environment. Audit reports are submitted

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<sup>5</sup> See <https://www.theiia.org/en/standards/2024-standards/global-internal-audit-standards/>.

to the BoT and development partners, findings and recommendations are reviewed internally and corrective action tracked.

25. ADPC maintains a structured, multi-layered internal control framework aligned with the internationally recognized Committee of Sponsoring Organizations of the Treadway Commission<sup>6</sup> model, primarily articulated in its Finance and Accounting Manual and complemented by updated procurement and human resources policies. The framework promotes accountability and mitigates risk through codified procedures, segregation of duties and layered financial review processes that include programmatic clearance, budget checks and dual-authorization disbursements via secure banking systems.

26. An Approval and Authorization Levels Matrix and delegation of authority framework define financial responsibilities by seniority and function, ensuring consistent oversight across departments and country offices. The Executive Committee has taken on a more active role in monitoring financial performance and institutional risk, reinforcing the effectiveness of the checks and controls environment.

27. While ADPC does not have a dedicated enterprise risk management framework, risk identification and mitigation are embedded in project design and implementation. At the institutional level, regular management reviews address key risks – such as liquidity, fraud and compliance – which regularly feature in Executive Committee meeting minutes and their committee’s reports to the BoT.

28. ADPC maintains a comprehensive procurement manual, approved by the BoT, which provides for open, competitive and transparent procurement of goods, services and consulting assignments. The manual is aligned with international good practice and, where applicable, the applicant has further aligned when funder procurement requirements are stricter and has delivered projects requiring World Bank and United Nations (UN) procurement alignment. Procurement is led by a centralized unit within the applicant’s operations department, with project procurement supported by country-based staff. ADPC utilizes various procurement methods including competitive bidding and direct contracting based on appropriate thresholds and the nature of goods or services.

29. The applicant has demonstrated operational compliance through multiple cases, including detailed procurement cycles for regional consulting assignments and capacity-building services. Key documentation provided includes expression of interest notices, evaluation reports, signed contracts, and award notices, demonstrating transparent and competitive procurement. ADPC discloses competitive procurement processes and subsequent awards, registers bidders and provides avenues for debriefing bidders and handling procurement complaints and disputes.<sup>7</sup>

30. Where ADPC subgrants funds to executing partners or grantees, it requires them to follow procurement rules compatible with ADPC’s own standards. Subgrant agreements specify that partner procurement must comply with the terms of the grant, and ADPC retains the right to review, approve, or audit such procurement. Oversight is ensured through periodic reporting and review of procurement packages, and field verification by ADPC.

31. The AP finds that the applicant’s policies, procedures and capacity, and track record partially meet the basic fiduciary standards on key administrative and financial capacities. The relevant gaps are identified in paragraphs 20 and 23 and are reflected by the corresponding conditions for accreditation in section 4.2.

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<sup>6</sup> The Committee of Sponsoring Organizations of the Treadway Commission (COSO) develops guidelines for businesses to evaluate internal controls, risk management and fraud deterrence.

<sup>7</sup> See <https://www.adpc.net/ver25/procurement-notice.asp?>

### 3.1.2 Basic fiduciary standards: transparency and accountability

32. ADPC maintains a well-developed framework of institutional integrity policies that promote a culture of ethics, professional behaviour, and zero tolerance for fraud or corruption. The core principles are enshrined in several formal policy instruments, all approved by the BoT and embedded across staff and partner engagement processes. The applicant's Employees Reference Manual underwent revision in 2025 as part of the revision of institutional policies, and mandatory training packages will be introduced for new policies in 2025/6.

33. A Code of Conduct for ADPC Personnel covers standards of professional behaviour, impartiality, avoidance of discrimination, respect for local laws and customs and conflicts of interest. It is supplemented by the Anti-Fraud and Bribery Policy, which provides definitions of prohibited conduct, mechanisms for detection and prevention, and sanctions for misconduct. The policy emphasizes internal reporting, prevention and accountability, and outlines the process for investigation and disciplinary action.

34. The applicant confirmed that all staff affirm the Code of Conduct by signing a certificate of compliance, recent examples of which were shared at the time of contracting and every two years and/or when contracts are extended. Consultants are also required to sign conflict of interest forms. A dedicated Conflict of Interest Policy related to financial and non-financial interests is applicable to BoT members, management, staff and external consultants. Individuals are required to disclose potential or actual conflicts during onboarding and prior to involvement in procurement, evaluations, or decision-making processes. The ADPC procurement and evaluation templates include mandatory conflict of interest declarations and disclosure forms and the applicant reported no history of disclosed conflicts of interest. A clear and consistent process for disclosure at key governance and executive meetings will further strengthen ADPC systems and capacity in this area. The applicant's Code of Conduct Committee has not been required to meet in recent years.

35. It is evident that ADPC senior management, policies and procedures are visibly aligned with a zero-tolerance approach to wrongdoing, including prohibited practices, however senior management communications demonstrating tone from the top were not provided. Separate policies covering (i) anti-fraud and bribery; (ii) whistle-blowing; and (iii) complaints are published on the ADPC website.<sup>8</sup> The Anti-Fraud and Bribery Policy, which applies to BoT members, staff, consultants and partners and is relevant for all activities undertaken on behalf of or funded by ADPC, is substantively aligned with the GCF Policy on Prohibited Practices. The policy's definitions and examples cover all key types of misconduct defined by GCF including fraud, corruption, bribery, collusion and misrepresentation, with comparable breadth and intent. ADPC adds several practical organizational examples (e.g. password misuse, procurement hospitality) which, while not always explicitly named in the GCF Policy on Prohibited Practices, are consistent with its underlying principles.

36. The Whistle-blower Policy allows stakeholders, including partners and other third parties, to report misconduct confidentially and without fear of retaliation. Reports can be submitted anonymously via multiple channels, including email, physical submission, or directly to senior management or an ethics focal point. The policy outlines procedures for preliminary review and escalation, protective measures for whistle-blowers and witnesses and consequences for retaliation or obstruction. The policy is referenced in staff handbooks and onboarding materials, and all personnel are informed of their rights and responsibilities in relation to misconduct reporting. A web-based complaints form<sup>9</sup> with the possibility of anonymous reporting and case number tracking is available. The Whistle-blower Policy

<sup>8</sup> See <https://www.adpc.net/ver25/adpc-web-contents.asp?q=0&m=About Us&s=Our Policies and Audit Reports>.

<sup>9</sup> See <https://www.adpc.net/ver25/adpc-web-contents.asp?q=2&s=Complaints>.

sanctions anonymous reporting; however, the Complaints Policy currently states that ADPC will not respond to complaints made anonymously.

37. ADPC does not currently operate or require an independent investigations unit. Investigations into suspected misconduct are to be led by the Executive Director and human resources and administration unit manager, with legal and human resources support as needed, and reporting to the BoT for serious cases. Internal procedures involve initial screening, evidence gathering, interviews, and, where applicable, referral to a disciplinary committee, with possible outcomes including dismissal, blacklisting, or referral to national authorities. The current policies, which include information for stakeholders on the ADPC investigative process (Disciplinary Policy and Anti-Fraud and Bribery Policy), outline investigation steps for staff-related misconduct, but do not comprehensively cover all categories of wrongdoing, nor define standards for timelines, confidentiality, documentation, or appeal mechanisms. The Disciplinary Policy applies to staff and is not available on the applicant's website.

38. Examples of case handling were shared in summary form, illustrating some operational experience. However, the absence of a formal, stand-alone investigation framework that applies to staff, partners and third parties limits full alignment with GCF fiduciary standards. The applicant has acknowledged these gaps and expressed its intention to adopt a standardized, fit-for-purpose investigation protocol that ensures functional independence, procedural clarity and the possibility of external support or referral, including to the GCF Independent Integrity Unit for GCF-funded activities.

39. ADPC has adopted an Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) Policy that commits the institution to declining funding from or disbursement to sanctioned entities or individuals, conducting due diligence on fund recipients and partners, maintaining accurate financial records and audit trails, and reporting suspicious transactions to national authorities. The applicant's Procurement Manual further requires mandatory due diligence on vendors.

40. In operational terms, ADPC has risk-based AML/CFT checks within its procurement and finance processes. Partners, and vendors including consultants are registered and screened prior to contract award, under a process that describes verification of legal status, ownership structure and compliance history, with background checks conducted against global sanctions lists and internal debarment databases. The Finance Unit Manager is designated as the Money Laundering Reporting Officer and serves as the focal point for policy implementation, including referrals of suspicious activity to Thailand's Office of Anti-Money Laundering. Compliance obligations are extended to implementing partners and sub-recipients through contractual clauses. ADPC provided sample documentation to demonstrate operationalization of the procedures described above, including partner and vendor registration and sanctions screening. Oversight at BoT level of AML/CFT policy and procedure implementation is not in place, in line with paragraph 23, above. Evidence of AML/CFT training for staff and subgrantees was not provided and is planned by ADPC for 2026.

41. The AP finds that the applicant's policies, procedures and capacity and 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 Whistle-blowers and Witnesses, and the GCF AML/CFT Policy. The relevant gaps are identified in paragraphs 37 and 40 and are reflected by the corresponding conditions for accreditation in section 4.2.

### 3.1.3 Specialized fiduciary standard for project management

42. ADPC has an institutional Resource Mobilization and Project Management Policy/Procedure that applies a formal and structured project preparation process, anchored by the use of a standardized Project Appraisal Document (PAD) used systematically across

donor-funded programmes and serving as the basis for project quality assurance and decision-making. The PAD includes institutional arrangements, partner roles and responsibilities, detailed activity schedules, performance indicators, budgets, and procurement plans. It also contains sections on risk analysis, environmental and social safeguards, and monitoring and evaluation arrangements.

43. The appraisal process involves internal reviews by the senior management team, led by the relevant Program Director of, and includes inputs from operations, finance, procurement, and monitoring specialists. Once the PAD is finalized, the project implementation team is formally mobilized, with clear terms of reference, budget responsibilities, and reporting lines.

44. Evidence of the operationalization of this system is seen in the PADs and related documentation for major regional initiatives such as the recently concluded World Bank-supported USD 2.5 million iCARE Innovation Fund, the recently concluded World Bank-funded USD 27.5 million Climate Adaptation and Resilience (CARE) for South Asia project, implemented in Bangladesh, Nepal and Pakistan, where ADPC is the implementing entity, and the completed Swedish International Development Agency-funded USD 5.9 million Building Resilience through Inclusive and Climate-Adaptive Disaster Risk Reduction (BRDR) in the Asia-Pacific programme, where ADPC functioned as an implementing agency and fund manager. These initiatives show a consistent and coherent approach to project design that includes stakeholder needs, risk mapping, and a theory of change aligned with climate resilience objectives.

45. The institutional approach of the ADPC to stakeholder engagement is defined by its Partnership and Stakeholder Engagement Strategy which lays out a systematic framework for ensuring inclusive, meaningful and context-appropriate consultation throughout the project cycle. Stakeholders are categorized by function (e.g. government, civil society organizations, communities, academia, private sector), and engagement activities are planned accordingly. This includes national consultations, validation workshops, project steering committees, bilateral briefings, and participatory design sessions. The strategy outlines minimum engagement standards, documentation requirements, and integration of stakeholder feedback into project documents. Both the iCARE Innovation Fund and CARE Project demonstrate this approach in practice, with records of engagement at national and local levels, including beneficiary consultations and co-design with implementing partners. Stakeholder input have influenced project targeting, gender considerations, and partner selection.

46. ADPC has a clearly defined institutional framework for implementation oversight. Each project is managed by a dedicated Project Director or Team Leader, who reports to the relevant Program Director or the Executive Director and, for fiduciary matters, to the Finance Manager. Workplans, budgets, and monitoring and evaluation plans are approved at project inception and tracked against quarterly and annual milestones. In the case of the CARE Project a project implementation unit ensures alignment of project goals and objectives and drives overall management supported by three focal country offices. Progress reports for subprojects in the iCARE Innovation Fund were provided and reviewed.

47. Programme oversight from project steering committees composed of donors, implementing partners, and relevant government ministries is complemented by periodic field visits by ADPC staff and internal reviews. Projects with subgrants or executing partners include additional oversight through technical progress reports, audit certifications, and compliance verifications.

48. ADPC's institutional monitoring and evaluation (M&E) system is based on its Evaluation Policy and supported by operational tools including evaluation plans, minimum M&E standards and guidance notes, a results-based M&E matrix aligned to project outcomes, a training toolkit (and glossary) aimed at ensuring consistent application of the policy, standards and guidance by ADPC staff and partners, and templates for evaluation terms of reference. Monitoring of programme, and projects is achieved via quarterly and annual reports, which are reviewed internally up to the Executive Committee level and shared with donors as required. Evaluations

are conducted by independent external firms at mid-term and completion stages and executive summaries of these evaluations, such as the CARE and BRDR programmes demonstrate objective assessments and include actionable recommendations. ADPC applies evaluation findings in programme design and policy updates, and learning is disseminated through webinars, publications and contributions to regional knowledge-sharing platforms.

49. The ADPC project management framework incorporates structured procedures for suspension or termination of projects and implementing partner agreements in response to non-compliance, underperformance, or other material risks. The organization's contractual instruments with partners include standard clauses enabling the suspension of activities or termination of agreements where obligations are not met or corrective actions fail. These provisions are the responsibility of ADPC's finance, legal, and programme units and while no major terminations for project-related reasons have occurred, ADPC has experience in adapting to changes in donor policies and consequent funding adjustments and specific country embargoes. ADPC has demonstrated its capacity for risk mitigation and enforcement of such provisions by making adjustments to project implementation arrangements and disbursement mechanisms in response to emerging fiduciary or programmatic risks, in consultation with donors and national stakeholders.

50. Regarding public disclosure of project information, ADPC routinely provides stakeholders with information via its website, social media platforms and publications, for example with the CARE programme.<sup>10</sup> ADPC's Information Security Policy governs data classification, management and protection and ADPC has committed to developing and adopting an Information Disclosure Policy aligned with the GCF Information Disclosure Policy. The applicant has the capacity to meet information disclosure requirements for GCF-funded activities.

51. The AP finds that the applicant's policies, procedures, capacity and track record partially meet the specialized fiduciary standard for project management. The relevant gap is identified in paragraph 50 and is reflected by the corresponding condition for accreditation in section 4.2.

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

52. ADPC experience in subgranting is demonstrated under the iCARE Innovation Fund, where it serves as fund administrator for competitive grants to government organizations, private sector actors and research institutions. The sub-granting framework is governed by formal Subgrant Agreements, which include terms and conditions, technical and financial deliverables, reporting requirements and timelines, audit and monitoring clauses and sanction provisions in the event of non-compliance.

53. Subgrantees undergo due diligence prior to award and are selected through a transparent competitive process. Grant agreements are legally binding and contain compliance obligations that mirror ADPC's own fiduciary and safeguarding policies.

54. ADPC ensures public disclosure of subgrant decisions and contract awards as demonstrated in the example of awards under the iCARE Innovation Fund<sup>11</sup> and other projects are published on the organization's website and through public notifications. These include the grantee name, country, project title and description and can be strengthened with the addition of award value and time frame.

55. As with the general project monitoring process described in section 3.1.3, monitoring of subgrantees is structured around defined reporting and verification procedures. Sub-recipients are required to submit quarterly narrative and financial reports, output verification documents

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<sup>10</sup> See <https://www.adpc.net/icare/index.php/01-about-cic/01-a-cic-process/>.

<sup>11</sup> See <https://www.adpc.net/icare/index.php/winner/>.

and statements of expenditure with supporting evidence. ADPC conducts regular check-ins and site visits. Subgrantees are also subject to external audits and independent evaluation where project size and risk warrant. Technical and financial monitoring are conducted by separate teams, ensuring separation of implementation and fiduciary oversight.

56. ADPC's track record, performance and good standing with other multi and bilateral donors is evidenced in project-specific evaluations, audit reports and an organizational capacity review by the United States Agency for International Development (USAID) that resulted in ADPC being made eligible for public international organization designation and direct USAID grants. ADPC is engaged in Readiness Programme activities with GCF funding and is set to be an executing entity in a GCF concept note under a large GCF-accredited international access entity.

57. 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 grant award and/or funding allocation mechanisms.

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

58. 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**

59. ADPC applied under risk category C/I-3, which does not require an environmental and social (E&S) policy. However, as part of its Environmental and Social Management System (ESMS), ADPC adopted an Environmental & Sustainability Policy (ESP) and Social Safeguarding Statement, both approved by its senior management in 2021. The ESP and Environmental and Sustainability Standards affirm the commitment of ADPC to sustainable development and align with relevant laws and regulations on social, environmental, health and safety issues in its countries of operation. It is informed by key international frameworks, including: (i) 2030 Agenda for Sustainable Development; (ii) Sendai Framework for Disaster Risk Reduction; (iii) Paris Agreement; (iv) United Nations Framework Convention on Climate Change; (v) World Humanitarian Summit; and (vi) International Finance Corporation (IFC) Performance Standards (PS) 1-8. The ESP complements existing ADPC policies on child protection, complaints, diversity and equality, gender, grievance, health and safety, protection on sexual exploitation and abuse, and whistle-blowing.

60. ADPC's programmes are guided by sub-regional frameworks, such as the Association of Southeast Asian Nations Agreement on Disaster Management and Emergency Response and the Climate Change Framework of the South Asian Association for Regional Cooperation. Using internationally recognized methodologies and approaches such as the Sendai Framework for Disaster Risk Reduction, ADPC supports governments, communities and the private sector in developing and implementing post-disaster recovery plans that enhance resilience, strengthen institutional frameworks and build capacity at regional, national and provincial levels. Between 2020 and 2025, ADPC supported adaptation and mitigation projects with total budgets of USD 66 million and USD 1.37 million, respectively. ADPC does not finance carbon-intensive activities and currently does not quantify and monitor greenhouse gas emissions within its portfolio. ADPC submitted a list of 32 projects, demonstrating its ability to foster intersectoral linkages, invest in disaster risk reduction and climate change adaptation, and collaborate with partners such as the World Bank, the Swedish International Development Agency and USAID. These projects contribute to nationally determined contribution targets across the nine Founding Members and other countries in which ADPC works.

61. The commitment of ADPC to promoting the rights, knowledge systems and cultural heritage of Indigenous Peoples across Asia and the Pacific is demonstrated through key institutional documents, including its 2025 Policy Statement on Indigenous Peoples, the Framework for Integrating Rights and Equality (developed with support from the Swedish International Development Agency), Southeast Asia's Gender and Inclusive Development Action Plan, and the Guidelines on Integrating Gender Equality, Diversity and Social Inclusion in Disaster Risk Reduction. These documents align with the United Nations Declaration on the Rights of Indigenous Peoples, IFC PS 7, and uphold the principles of free, prior and informed consent, ensuring that Indigenous Peoples and project-affected communities are informed, engaged and active partners in decisions affecting their lives, land and livelihoods. Indigenous Peoples' considerations are integrated through the ADPC Environmental & Social due diligence processes, including the use of an Environmental & Social Screening Checklist. ADPC submitted Southeast Asia's Gender and Inclusive Development Action Plan, a joint initiative with USAID and the United States National Aeronautics and Space Administration, which focuses on enhancing environmental management through the use of geospatial analysis, as an example. Staff have also received orientation on the Policy Statement on Indigenous Peoples to ensure awareness of, and adherence to, the institution's commitments and requirements regarding Indigenous Peoples. Through collaboration with local communities and civil society organizations, the E&S Safeguards Coordinator, supported by the Gender, Equality and Social Inclusion (GESI) Mainstreaming Officer, promotes the recognition, respect and preservation of Indigenous knowledge and cultural practices, while empowering communities throughout the project cycle. The AP finds that ADPC has the systems and capacity to meet the requirements of PS 7 on Indigenous Peoples in the GCF interim Environmental and Social Standards.

62. ADPC's Protection from Sexual Exploitation and Abuse (PSEA) Policy, updated in 2024, complements its Anti-Bullying and Harassment, Child Protection, Code of Conduct for Employees, Disciplinary, and Whistle-blowing policies. Together, these documents reflect a zero-tolerance stance on discrimination, including against persons with disabilities, and on sexist behaviour across the ADPC work environment and supported projects/programmes. ADPC promotes a survivor-centred approach to PSEA case management. All contracting partners, their employees, and relevant personnel are required to comply with the standards outlined in these policies. ADPC staff and project beneficiaries are regularly informed of the measures in place to prevent and respond to sexual exploitation and abuse, as well as child protection concerns. The human resources manager oversees implementation of the PSEA policy, and concerns or complaints may be submitted to the Safeguarding Focal Point. Individuals may also approach a member of the Executive Committee, the Manager of the Human Resources and Administration Unit, or the Gender and Diversity Working Committee. A Decision-Making Panel, convened by the human resources manager, reviews suspected cases and, where appropriate, refers them to relevant local authorities such as the police or social welfare services. The AP finds ADPC has systems and capacity to meet the SEAH-related principles of the GCF revised Environmental and Social Policy.

63. The ADPC ESMS employs a comprehensive due diligence process with a precautionary and exclusion-based approach to avoid, minimize and reduce risks and impacts across its investments. It includes tools to identify and assess environmental, social, climate and gender risks and impacts; assign an environmental and social risk classification (A, B or C); engage with stakeholders; develop and implement E&S management plans; and monitor and evaluate performance of projects/programmes. Each project is accompanied by an Environmental and Social Commitment Plan (ESCP), which may be updated during implementation to reflect evolving circumstances or findings from performance assessments. ADPC applies the same approach to financial intermediary projects as it does to direct clients. ADPC's capacity to screen and manage E&S risks (Categories B/I-2 and C/I-3), comply with PS 1-8, and address related risks and impacts is evidenced by a sample of 32 projects, supporting documentation, E&S screening checklists, and long-standing partnership with the World Bank and the Asian Development Bank.

64. The ADPC Monitoring and Evaluation Policy mandates the collection of data on environmental, social and gender issues. ADPC's Programme Management Information Systems is the primary tool for verifying the overall performance of its ESMS across operations, using standardized indicators applied to all projects. Data and evidence are collected throughout implementation by project teams, coordinated by the Monitoring and Evaluation Unit, and reported biannually or annually to the Executive Committee. The project support team monitors all activities and sub-activities, submitting regular monthly and quarterly reports that track technical indicators, ensure compliance with the ESCP, and address emerging E&S risks. Lessons learned at mid-term or project completion inform future programming strategies. ADPC submitted three reports for its Climate Adaptation and Resilience (CARE) for South Asia project, co-financed with the World Bank, along with two evaluation reports demonstrating effective participatory M&E of E&S and climate-related aspects. The AP finds that ADPC has the systems and capacity to meet the requirements of the GCF Evaluation Policy.

65. ADPC has submitted its updated organizational structure outlining staff roles and responsibilities for ESMS management. The structure highlights that three thematic programme departments—Risk Analytics and Climate Services, Risk Governance, and Preparedness and Climate Actions—are accountable for ESMS matters through ADPC's 15 Priority Action Areas. Programme Support Units (Finance, Human Resources and Administration, and Procurement) and Program Technical Service Units (Communications, M&E, and Partnership and Engagement) oversee ESMS requirements across programme support, operations, procurement, and financial management. The ESMS Coordinator, based in the Risk Analytics and Climate Services Department, oversees implementation of the ESP and Indigenous Peoples issues, and reports to the Executive Committee on all ESMS-related matters. Three cross-cutting priorities—gender equality and social inclusion, disaster and climate innovation, and regional and transboundary cooperation—are addressed through working committees that report to the Executive Committee. The Partnership and Engagement Unit leads participatory processes and maintains feedback channels in coordination with programme support units and project teams across departments. Directors and project managers are responsible for applying and managing E&S standards within their respective projects.

66. The ADPC 2025 capacity-building programme, led by the ADPC Academy, includes E&S, climate and gender components, and is publicly available on its website. It reflects ongoing efforts to strengthen internal capacity for implementing and enforcing E&S standards and best practices. Training for financial intermediaries is conducted on an as-needed basis. ADPC also maintains a roster of experts and consultants with competencies across PS 1-8, available for recruitment as needed.

67. The AP finds that the applicant's environmental and social management system, comprising the ESP, Environmental and Sustainability Standards, risk and impact identification and risk categorization framework, E&S management and monitoring tools, and staff competencies, supported by evidence of its track record, fully 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 PS 1–8.

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

68. ADPC maintains multiple accessible external communications channels for receiving, communicating and recording stakeholder feedback, including E&S-related queries and complaints. These channels are email, fax, postal mail, telephone, physical offices and complaints form on its website.<sup>12</sup> ADPC's Partnership and Stakeholder Engagement Strategy is

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<sup>12</sup> See <https://www.adpc.net/ver25/complaints-form.asp> <https://pmis.adpc.net/submit-a-complaint?new=1>.

supported by its Information Security Policy and Digital Library, a publicly accessible platform<sup>13</sup> that hosts a wide range of resources, including policies, frameworks, training manuals and project reports, and E&S information.

69. ADPC's grievance redress mechanism is guided by its updated 2024 Complaints Policy and 2021 Grievance Policy, which outline procedures for receiving, screening, assessing and resolving concerns and grievances. The Grievance Policy applies to staff members only, while the Complaints Policy covers both staff and third parties. Supported by the Whistle-blowers Policy, these frameworks outline stakeholder roles and responsibilities, including executing agencies, and are publicly accessible by project-affected parties and other stakeholders. The grievance redress mechanism process includes submission, auto-response with a unique reference number, status tracking, resolution within ten working days (or longer if required), feedback provision, and continuous improvement. The Human Resource Manager appoints a conflict-free case manager to investigate, engage relevant stakeholders and work towards resolution. Complainants are informed of actions taken, and those dissatisfied may pursue legal recourse through the respective national courts, which fall outside the ADPC framework. For SEAH-related cases, a Decision-Making Panel is convened by the Human Resources Manager.

70. At the project level, ADPC ensures compliance with donor-specific social requirements related to community well-being and social responsibility, agreed upon during the contracting phase. The AP considers ADPC's World Bank-supported CARE for South Asia Project as adequate evidence of its capacity to meet such requirements.

71. The AP finds that the applicant's system of external communications, the Partnership and Stakeholder Engagement Strategy, Complaints and Grievance Policies, information disclosure and Complaints 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 PS 1-8.

### 3.3 Gender

72. The ADPC Gender and Diversity Framework (GDF), approved in 2019, outlines its commitment to gender and diversity mainstreaming through two key approaches: (i) gender-transformative programming; and (ii) institutional capacity-building. Together with its Gender Policy (2021), the framework promotes a human rights-based approach, ensuring equal rights for women and men across all aspects of human development.

73. Guided by the findings and recommendations of its 2022 Gender Equality and Diversity Audit, ADPC developed its three-year Institutional Gender Equality and Diversity Mainstreaming Action Plan (2022-2025), with measurable targets and indicators, informed by an organizational gender audit conducted in 2022. A strategic focus of the Action Plan is recognizing women as key agents in climate action, particularly in disaster risk reduction. Local authorities and civil society organizations play a vital role in promoting awareness and supporting the implementation of the ADPC GDF Action Plan.

74. ADPC has adopted Guidelines on Integrating Gender Equality, Diversity, and Social Inclusion in Disaster Risk Reduction and Climate Resilience Programmes and Projects. These guidelines outline key steps for conducting risk assessments, stakeholder consultations, grievance management, partnership development, budgeting, monitoring and evaluation, information disclosure, and knowledge management, all incorporating a gender and diversity perspective. These measures strengthen the impact of ADPC's investments and ensure the

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<sup>13</sup> See <https://www.adpc.net/ver25/adpc-web-contents.asp?q=0&m=About Us&s=Our Policies>.

integration of women's empowerment and gender co-benefits across thematic areas. The guidelines are aligned with the principles of the GCF updated Gender Policy at the project level.

75. ADPC employs a range of methodologies to conduct gender assessments, integrate gender considerations and ensure continuous gender-responsive and socially inclusive monitoring of projects. These methods include studies, surveys, observations, interviews, focus group discussions and field visits, conducted in a participatory, transparent and non-discriminatory manner. ADPC has demonstrated its capacity to integrate gender considerations across its programming by providing project documents, including ESCPs, that illustrate its ability to identify, analyse and address gender risks. These documents also show how ADPC ensures the active participation of women, youth and vulnerable groups in consultations; monitors gender-responsive indicators at output, outcome and impact levels; collect sex-disaggregated data; and conducts gender audits. The projects aim to empower women and enhance climate resilience, highlighting ADPC's systems and capabilities to meet the requirements of the GCF updated Gender Policy.

76. To enhance gender and climate change synergies across its portfolio, ADPC maintains partnerships with bilateral and multilateral organizations. Its projects are supported by the GESI Mainstreaming Officer, along with gender consultants who possess expertise in PS 1- 8 and report directly to the respective department directors.

77. The ADPC Executive Committee oversees the implementation of the Gender and Diversity Framework, while the Gender and Diversity Working Committee facilitates the formulation of gender-responsive policies and procedures at both entity and project/programme levels. The Senior Gender Equality and Social Inclusion Specialist leads the entity-wide implementation of the Gender Policy at the entity level, supported by the GESI Mainstreaming Officer. All staff are mandated to mainstream gender equality and promote a gender-sensitive, inclusive organizational culture.

78. ADPC is committed to gender-balanced recruitment and strives to achieve gender parity across its operations. As of February 2026, women make up 46.6 per cent of the workforce, while men account for 53.4 per cent. Among female staff, 19 per cent hold managerial, officer, or executive positions. Participation of women and youth in project activities stands at 59 per cent, highlighting ADPC's dedication to inclusive and gender-responsive programming.

79. ADPC has demonstrated strong capacity in producing knowledge products, such as including gender induction modules, and delivering gender-focused capacity-building programmes through its ADPC Academy. Its commitment to integrating gender considerations with climate change impact is reflected in the GDF Rollout Plan and examples of projects supported by the World Bank, the Swedish International Development Agency, and USAID. These publicly available resources on the ADPC website highlight its track record in promoting gender equity, empowerment communities, building climate resilience, and enhancing rural livelihoods.

80. 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**

81. 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 the existing GCF network of accredited entities, particularly through its broad geographical presence including in least developed countries;
- (b) The indicative projects/programmes that the applicant intends to submit to GCF within the scope of accreditation recommended by the AP in paragraph 83 below;
- (c) Alignment of said indicative pipeline with countries' nationally determined contributions; and
- (d) Addressing the interests of particularly vulnerable groups.

82. 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 15 above:

- (a) The applicant partially meets the requirements of the GCF basic fiduciary standards, and to the extent applicable to accreditation, the GCF Policy on the Protection of Whistle-blowers and Witnesses, the GCF Policy on Prohibited Practices, the GCF AML/CFT Policy and the specialized fiduciary standard for project management. The gaps relate to the alignment of the preparation of the applicant's financial statements in accordance with internationally recognized accounting standards, the applicant's delivery of a function equivalent to an independent internal audit unit, oversight of AML/CFT policy implementation, disclosure to stakeholders of investigative procedures and a policy provision for project information disclosure, for GCF-funded activities. The gaps are identified in paragraphs 20, 23, 37, 40 and 50 above, and are addressed by the corresponding conditions for accreditation in section 4.2 below;
- (b) The applicant fully meets the specialized fiduciary standard for grant award and/or funding allocation mechanisms;
- (c) The applicant fully meets the GCF revised Environmental and Social Policy to the extent applicable to accreditation, GCF interim ESS standards and the GCF Information Disclosure Policy on disclosure of E&S information in relation to minimal to no E&S risk Category C/I-3; and
- (d) 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 consideration in the context of climate change; and
- (e) 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

83. The AP recommends, for consideration by the Board, APL169 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 environmental and social risk category:** minimal to no risk (category C/I-3).
- (b) **Conditions:** the applicant will be required to submit to the AP, through the Secretariat, information on how it has complied with the conditions. The AP will thereafter assess whether the conditions have been met. This assessment will be communicated by the Secretariat, on behalf of the AP, to the Board for information purposes.
  - (i) Conditions 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, in a form and substance satisfactory to the AP, of:
      - a. A summary statement prepared by its external auditor or an independent qualified expert, mapping its current financial reporting format to International Financial Reporting Standards (or other internationally recognized financial reporting standards), which summary statement should highlight key differences in recognition, measurement and disclosure, and outline any limitations in comparability;
      - b. Evidence that the applicant's institutional financial statements are prepared in accordance with internationally recognized financial reporting standards;
      - c. A final report from an independent expert or firm, endorsed by the applicant's Board of Trustees, that confirms that the applicant (i) maintains an independent assurance function, whose activities are overseen by its Board of Trustees or a committee thereof with relevant delegated authority, and mapped to Global Internal Audit Standards (2024); and (ii) has documented any gaps or justified exceptions where its internal audit functions, terminology/mandate differs from an internal audit function as envisaged by the Institute of Internal Auditors; and
      - d. Publication on the applicant's website of the investigation guidelines and terms of reference of the applicant's investigation function;
    - (ii) Conditions to be met by the applicant prior to the submission of the first funding proposal to the Board:
      - a. Delivery to GCF by the applicant of evidence, in a form and substance satisfactory to the AP, of the adoption by the applicant of an information disclosure policy (or applicable policy provision in another policy) which policy addresses the public disclosure of project information in relation to GCF-funded projects consistent with the GCF Information Disclosure Policy; and
      - b. Delivery to GCF by the applicant, in a form and substance satisfactory to the AP, of a final report from the applicant's Executive Committee to its Board of Trustees confirming the consistent operationalization of the applicant's risk-based AML/CFT Policy due diligence procedures for partners.

84. The applicant has been informed of the recommendation for accreditation, including the accreditation type and conditions, as identified in paragraph 83 above, and agrees to the recommendation.

### 4.3 Remarks

85. The applicant's BoT is encouraged to ensure processes and practices are in place to appoint and endorse BoT members with qualifications and expertise in risk management, audit and compliance oversight.

86. The applicant is encouraged to adopt and implement procedures and processes for ensuring all counterparties have an opportunity to disclose perceived, potential and actual conflicts of interest at meetings of the BoT, BoT committees, the Executive Committee and other standing meetings.

87. The applicant is encouraged to model its values and policy statements with regard to zero tolerance with regular internal and website communications.

88. The applicant is in the process of ensuring that its integrity policies, specifically its Whistle-blower policy, Complaints Policy and other applicable policy provisions, are consistent with regard to the availability of anonymous reporting of wrongdoing.

89. The applicant is currently taking steps to ensure staff (and as applicable partners) are trained in its AML/CFT policies and procedures.

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