

Terms of reference of the Accreditation Panel

This document captures the terms of reference as adopted by the Board in decision B.07/02, paragraph (h) and updated in decision B.39/05. The updated terms of reference was sent to the Board for consideration at B.39 in document GCF/B.39/05/Rev.01 titled "Updated terms of reference of the Accreditation Panel".

All decisions and documents adopted at B.39 can be found in document GCF/B.39/19 titled "Decisions of the Board – thirty-ninth meeting of the Board, 15 – 18 July 2024".



**GREEN
CLIMATE
FUND**

I. Role and mandate

1. Accreditation Panel (the Panel) will be an independent technical panel of the Fund and will report and be accountable to the Board. The Panel will advise the Board on matters relating to:
 - (a) The results of the independent, in-depth assessment and review of individual applications for accreditation;
 - (b) Good-practice fiduciary principles and standards, financial intermediation functions, intermediation regulations and oversight;
 - (c) Gender and environmental and social safeguards, as well as in evaluating environmental and social management systems in order to ensure that applicant entities have the capacity to implement and oversee the Fund's interim and subsequent environmental and social safeguards;
 - (d) International and recognized good practices in accreditation procedures and systems;
 - (e) Policy advice on developing countries' special circumstances, including sustainability and climate-related issues; and
 - (f) The further development of the Fund's accreditation framework, as appropriate and as requested.

II. Composition

2. The Panel will be composed of six senior expert members, ensuring balanced representation between developing and developed countries, as well as an appropriate range of expertise, and aiming at a balanced representation of gender, geographic and language diversity.
3. The Panel may invite expert observers, on an ad-hoc or regular basis, to participate at sessions where no confidential information will be discussed.
4. The Panel may also use the services of external technical experts (individuals or firms) to assist in the review of applications.
5. The Secretariat will participate ex officio.

2.1 Chair and Vice-Chair

6. The Panel will appoint its Chair and Vice-Chair from within its membership. In the event of absence or inability to participate in meetings of the Panel by the Chair, the Vice-Chair will automatically chair the meetings.
7. The term of the Chair and Vice-Chair will extend for one year. The term of both the Chair and the Vice-Chair may be renewed for a maximum of one further year.

2.2 Senior expert members

8. The Panel members will be appointed by the Board through the following process: the senior expert members will be identified, selected and nominated by the Accreditation Committee with the support of the Secretariat for endorsement by the Board soon thereafter.

9. The Panel members will enter into a consultancy contract with GCF to give effect to the appointment. The Executive Director of the GCF may terminate the consultancy contract with a Panel member in case of breach of the Panel member's individual contract, whereupon their term as Panel member will also terminate automatically. The Board will be notified of such termination.
10. The expertise of the Panel members should ensure availability in the Panel of the following core areas of competency:
 - (a) Governance systems, financial management, audit and control framework;
 - (b) Project management cycle and activity oversight;
 - (c) Transparency, investigation and anti-fraud provisions;
 - (d) Gender, environmental and social safeguards, and environmental and social management systems;
 - (e) Financial intermediation and/or financial sector supervision and oversight; and
 - (f) Experience in working in/with developing countries.
11. Panel members will therefore demonstrate recognized capacity and expertise in their fields of competency, supported by a successful career track record at senior and executive level. In addition to this, each Panel member will be able to demonstrate unquestionable personal reputation, integrity and ethical behaviour throughout their professional trajectory.
12. Panel members will have a three-year term, with the possibility of renewal for a maximum of one further consecutive term. Appointment for such a consecutive term shall be subject to any criteria the Board may decide.

2.3 External technical experts

13. In conducting the review of applications for accreditation, and in accordance with the relevant rules and regulations of the Fund, the Panel may decide to make use of additional external technical experts (individuals and/or firms).
14. The Panel will clearly allocate responsibilities to the external technical experts, which will be included in their respective terms of reference.
15. The Panel, with support from the Secretariat, will maintain a roster of external technical experts and develop standard terms of reference for their work.

2.4 Expert observers

16. Expert observers from specialized entities may be invited to participate in the non-confidential meetings or sessions of the Panel as deemed necessary in order to enhance the capacity of its work.
17. The Panel will issue an invitation to the expert observers, or the institution they represent.
18. The Panel will agree, in consultation with the Secretariat, on the modalities for participation by expert observers. These modalities may be revised at any time to reflect the evolving needs of the Panel.

III. Modalities of work

19. The Panel will be bound by these terms of reference as well as by all relevant policies and procedures, as may be amended from time to time.
20. Unless specified otherwise in these terms of reference, the Rules of Procedure of the Board, as well as any other relevant guidelines to be adopted by the Board, will apply mutatis mutandis to the Panel.
21. Meetings of the Panel may be held with members being either physically or electronically present. The dates and modalities of meetings will be determined by the Panel taking into account criteria of efficiency and effectiveness.
22. Quorum will consist of participation by at least four Panel members.
23. The Chair of the Panel will define the agenda and calendar of meetings of the Panel.
24. The Panel may also develop further modalities of work, in addition to the above, that are necessary to enhance transparency and effectively guide the conduct of its meetings. The Panel will submit to the Board the additional agreed modalities of work for endorsement.

IV. Compensation

25. **Senior expert members**
 - (a) A fee will be paid to Panel members in accordance with the rules, policies and regulations of the Fund, and subject to the terms of their individual consultancy contracts; and
 - (b) Travel and accommodation costs, per diem payment and a daily fee will be paid to Panel members attending a meeting of the Panel in accordance with the rules, policies and regulations of the Fund that are applicable to members of panels.
26. **External technical experts**
 - (a) Travel and accommodation costs, per diem payment and a daily fee will be paid to external technical experts in accordance with the rules, policies and regulations of the Fund and the individual contracts of the external technical experts.
27. **Expert observers**
 - (a) Expert observers will not receive any payment and will be supported in their participation in meetings entirely by the entities they represent or in their own capacity.

V. Disclosure of conflict of interest

28. The Panel members are bound by relevant policies and procedures, including the Policy on Ethics and Conflicts of Interest for External Members of GCF Panels and Groups, as may be amended from time to time.
29. All members of the Panel shall disclose in writing any actual, potential or perceived conflict of interest in relation to any of the activities, discussions and recommendations of the Panel, which will be duly recorded as stated in the above-mentioned policies.

30. Furthermore, at the time of appointment, all members of the Panel will sign the Declaration of Office pursuant to the Policy on Ethics and Conflicts of Interest for External Members of GCF Panels and Groups, as contained in the appendix to that Policy.

VI. Revision and termination of the terms of reference of the Panel

31. The Board may revise these terms of reference as necessary in order to incorporate lessons learned and to reflect the evolving needs of the accreditation process of the Fund.

32. The mandate of the Panel may be terminated by the Board, if deemed necessary.



GREEN
CLIMATE
FUND