

# Green Climate Fund

## The Green Climate Fund and its role in advancing renewable energy

GCF Secretariat

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## What is the Green Climate Fund?

- Established in 2011 as an operating entity of the financial mechanism of the UNFCCC
- Expected to become the **main global fund for climate change finance**
- Aims to promote a paradigm shift towards low-emission and climate-resilient development pathways by providing **support to developing countries to limit or reduce their greenhouse gas emissions** and to adapt to the impacts of climate change
- All developing countries are eligible. Will take into account the **needs of most vulnerable developing countries**, including LDCs, SIDS and Africa
- Will have a private sector facility that enables it to directly and indirectly **finance private sector mitigation** and adaptation activities at the national, regional and international levels

## Scope of activities and investment criteria

### ***Renewable energy projects and programs will be eligible for GCF support***

- Results sought include:
  - At Fund level: Reduced emissions through increased **low-emission energy access and power generation**;
  - At project/programme level: Strengthened institutional and regulatory systems for low-emission planning and development; Increased number of small, medium and large **low-emission power suppliers**;
- The **Investment Framework** highlights key criteria for investment by the GCF in programmes and projects at country and regional level, including: **climate change mitigation impact** potential; potential to shift paradigm to low-carbon, climate-resilient development (e.g. strengthening policy & regulation); **responsive to recipient needs**

## Accessing the Funds

- ***Access is through accredited implementing entities and intermediaries***
- These may be international, regional, national or sub-national, and may be public or private.
- To be accredited, entities will have to demonstrate that they meet the Fund's initial **fiduciary standards** and interim **environmental and social safeguards**.
- **Readiness and preparatory support** is available, including to help countries get national institutions accredited, and for **developing project and programme pipelines**.
- These would be submitted to the Board for approval of funding, with the “no-objection” of a national designated authority or focal point
- As a first step, **countries should designate their NDA/focal point** and communicate this to the secretariat