



**Regional Collaboration Centre – St. George's**  
Promoting Action Against Climate Change

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Dear Stakeholders,

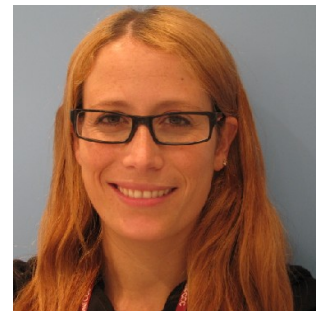
The [St. George's Regional Collaboration Centre \(RCC\)](#) based at [St. George's University \(SGU\)](#) in Grenada is a partnership between [WINDREF](#) and the [UNFCCC](#) that promotes mitigation action in 16 countries in the Caribbean region. After the entry into force of the Paris Agreement, Parties are going towards implementation to achieve their national mitigation targets set out in their Nationally Determined Contributions (NDCs). However, since the RCC's inception, it has been evident that access to finance is the most recurrent challenge for the public and private sector in the Caribbean region. As a consequence, this first newsletter release will be focused on climate finance in an effort to meet the needs of our stakeholders by providing them with information about potential financial opportunities. We hope you will find the newsletter interesting and the information useful.



**Dr. Hugh J. Sealy**, PhD, P. Eng - Professor - Department of Public Health and Preventive Medicine - Environmental and Occupational Health Track

Dear Stakeholders,

As the world focuses on implementation of the [Paris Climate Change Agreement](#), the RCC St. George's continues to support the achievement of mitigation targets established in Nationally Determined Contributions (NDCs) by offering support for a wide number of mitigation activities, from projects to policies across the Caribbean region. Mobilizing an adequate level of climate finance allows businesses and investors to drive mitigation action and governments to develop the necessary policies, incentives and frameworks. This is vital for SIDS due to both their limited capacity to raise domestic resources and their high vulnerability to climate change. In this newsletter, we bring to your attention some climate finance opportunities available in the region to assist with the implementation of mitigation projects and programmes which are essential to enhance SIDS' ability to achieve low-carbon economic growth.



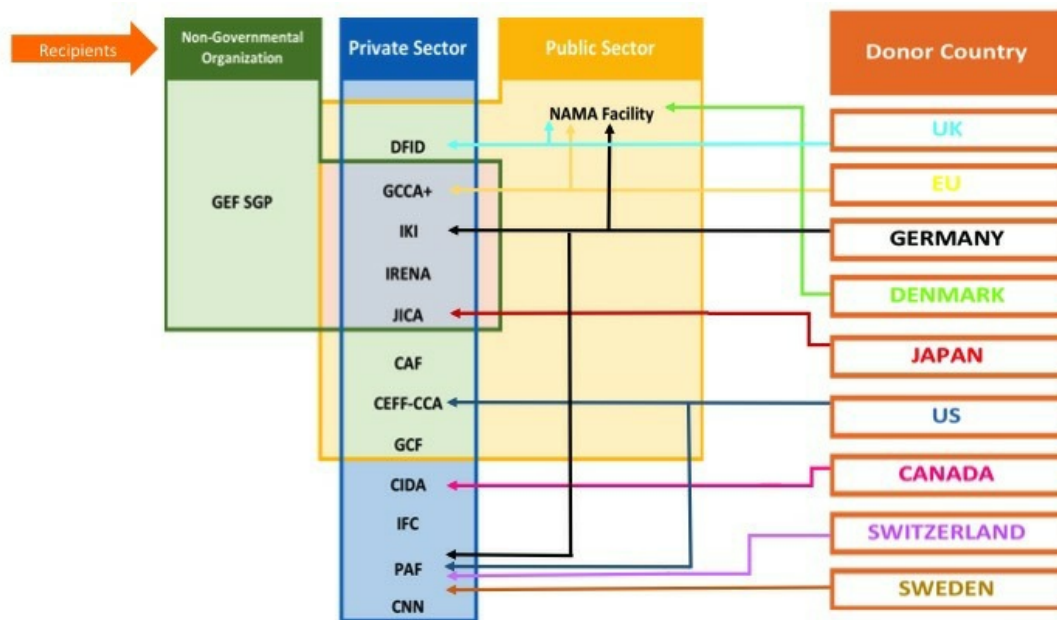
**Maria Laura Vinuela**, Team Lead of the RCC St. Georges - [United Nations Framework Convention on Climate Change - UNFCCC](#)

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## Financial Opportunities for mitigation projects and programmes in the Caribbean region

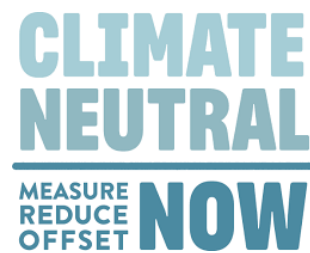
The sections below provide details of some financial opportunities for mitigation projects and programs, such as the Clean Development Mechanism (CDM) and the Nationally Appropriate Mitigation Actions (NAMAs). Some initiatives can also be used to develop climate policies and implement measures aimed at achieving mitigation targets under the Nationally Determined Contributions (NDCs). Potential recipients, eligibility criteria, targeted countries, contact details, and other relevant information are also discussed in the sections. Moreover, the chart below

provides a visual representation of the listed financing opportunities, their targeted-sectors (recipients) and the donor countries involved.



## Climate Neutral Now

The Climate Neutral Now initiative represents a global community of organisations committed to becoming climate-neutral by the second half of the 21st century. The initiative was launched in September 2015 by a founding group of organisations that included Microsoft, Sony, the adidas Group and Marks & Spencer. Climate Neutral Now can be used by organisations and individuals to measure, reduce and compensate emissions that cannot be avoided with UN-certified emission reductions, so called CERs. Therefore, CDM project developers can use the platform to sell their CERs in the voluntary market.



[Climate Neutral Now website](#)

Contact: [climatenutralnow@unfccc.int](mailto:climatenutralnow@unfccc.int)

## CAF - Development Bank of Latin America



CAF is a development bank created in 1970, owned by 13 private banks in the region and by 19 countries, including Barbados, Costa Rica, Dominican Republic and Trinidad and Tobago. CAF is accredited by the Green Climate Fund (GCF), the Adaptation Fund (AF) and the Global Environmental Facility (GEF) in order to mobilize resources for climate action (mitigation and adaptation) in Latin America and the Caribbean region. Particularly for the GCF, CAF acts as a channel through which it gives technical and financial support to the public and private sectors in order to structure and finance projects, NAMAs in all different sectors, including energy, waste, transport, and sustainable cities, and the implementation of their NDCs. If you are interested in receiving the aforementioned support, you can contact Mr. Salomon.

[CAF website](#)

Contact: Mateo Salomon ([jsalomon@caf.com](mailto:jsalomon@caf.com))

## CEFF-CCA - Clean Energy Finance Facility for the Caribbean and Central America

The US-Aid Clean Energy Finance Facility for the Caribbean and Central America is an innovative, collaborative financing mechanism that brings together U.S. government expertise and resources in order to catalyze greater public and private sector investment in clean energy infrastructure in the Caribbean and Central America. CEFF-CCA grants provide targeted assistance to help promising but undercapitalized renewable energy and energy efficiency projects address core technical, business/financing strategy, structuring and modelling, and other feasibility questions in order to enable them to reach financial close. Facility funding is available to investors and project developers, and to host country public and private sector project and investment program sponsors, as well as to private-public partnership projects (PPP). The window for applications is currently open until March 2017 and applications are reviewed on a rolling basis. Information about [eligibility](#) and [instructions for applying](#) are included on the website.

[CEFF-CCA website](#)

Contact: general information [info@ceff-cca.org](mailto:info@ceff-cca.org)

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## CIDA - Canada International Development Agency



The Canadian International Development Agency (CIDA) - Global Affairs Canada - is in the Canadian department of foreign affairs. Presently, CIDA's main initiative for mitigation activities is the [C2F - Canadian Climate Fund](#) for the private sector in the Americas. Administered by the Inter-American Investment Corporation of the IDB Group, the C2F is a US\$250

million fund that aims to support projects across Latin America and the Caribbean that are focused on renewable energy, energy efficiency, GHG emissions reduction and that help countries to adapt to the adverse impacts of climate change. The Fund targets private sector projects that require loans with concessionary terms to be viable and it may provide up to half of the projects financing in repayable contributions offered in the local currency. To access co-financing from C2F, a project must demonstrate: 1) climate benefits - all projects must have climate change benefits; either mitigating climate change or reducing specifically identified climate vulnerabilities, including projected greenhouse gas emission reductions. 2) financial additionality - applicants must demonstrate that co-financing loans on concessional terms from the Canadian Climate Fund are necessary for a project to be viable.

[Link to Website](#)

Contact: C2F ([CanadianClimateFund@iadb.org](mailto:CanadianClimateFund@iadb.org)); IFC Canada Climate Change Program (Ricardo Gonzales - [rgonzalez4@ifc.org](mailto:rgonzalez4@ifc.org))

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## DFID - UK's Department For International Development

UK's Department For International Development currently has a number of programmes supporting renewable energy and energy efficiency. The largest programme is named [Increasing renewable energy and energy efficiency in the Eastern Caribbean](#) and it involves six countries from the Eastern Caribbean region. DFID is also financing another programme named [Strengthening Health Facilities in the Caribbean](#), which aims at improving the disaster resilience of healthcare facilities in Belize, Dominica, Grenada, Guyana, Jamaica, St Lucia and Saint Vincent and the Grenadines. It will also undertake energy efficiency and renewable energy measures where viable on selected health care facilities. Finally, DFID is supporting the



work of the [Caribbean Climate Innovation Centre \(CCIC\)](#). This facility offers grant funding to growth-oriented entrepreneurs in 14 CARICOM countries (excluding Haiti) who have clean tech solutions in the areas of energy efficiency, renewable energy, sustainable agribusiness, water/waste management and resource use efficiency. The funds are provided to entrepreneurs through business boot camps and accelerator programmes. Through the

*Caribbean Greentech Startup Boot Camp*, the CCIC issues grants of approximately US\$1750 for the top 3 business ideas and models, while, through the *Launchit Green programme*, the CCIC invests US\$12000 in each company. Entrepreneurs may apply to participate in CCIC boot camps and programmes through the online application forms accessible on the website as well as through the country hubs. Applications are open for the boot camp in Dominica (December 1-3, 2016). This year's call for the accelerator programme closed on September 9, 2016.

*Launchit Greentech*

[DFID website](#)

Contact: DFID ([enquiry@dfid.gov.uk](mailto:enquiry@dfid.gov.uk)); CCIC ([tamekale@src-jamaica.org](mailto:tamekale@src-jamaica.org))

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## GCCA+ - The Global Climate Change Alliance

[The Global Climate Change Alliance](#) is an initiative funded by the European Union in 2007 to support developing countries, particularly Least Developed Countries (LDCs) and Small Island Developing States (SIDS), in their endeavours to respond to climate change. The GCCA+ provides technical and financial support through a process called annual action plan and it usually provides support to NGOs, governments and to the private sector. Now it will look at engaging more directly with more stakeholders. Each year, funds are allocated proportionally to the first countries in the GCCA+ vulnerability index. Project developers interested in the GCCA+ funding should contact the

*Delegation of the European Union to Barbados, the Eastern Caribbean States, the OECS, and CARICOM/CARIFORUM*. However, it must be considered that a GCCA+ project takes around 2 years to start and might not always be the optimal way to go if timing is key.



[GCCA+ website](#)

Contact: general information ([info@gcca.eu](mailto:info@gcca.eu)); *Delegation of the European Union to Barbados, the Eastern Caribbean States, the OECS, and CARICOM/CARIFORUM* ([delegation-barbados@eeas.europa.eu](mailto:delegation-barbados@eeas.europa.eu))

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## Green Climate Fund (GCF)

At COP 16, Parties established a Green Climate Fund (GCF) as an operating entity of the Financial Mechanism of the Convention. The GCF supports projects, programmes, policies and other activities of developing country Parties. It provides funding for country readiness and for climate change projects and programmes. The

*Readiness Fund* has a total of USD 16 million available to immediately provide support to countries. Support for these activities in individual developing countries is capped at USD 1 million per calendar year. This support may be delivered to countries directly through [National Designated Authorities \(NDAs\) or Focal Points](#) through a wide range of delivery partners with relevant expertise and experience. Alternatively, countries may select another institution that is well-versed in readiness activities as its delivery partner. For further details about how to request readiness grants, please liaise directly with a GCF country programming specialist. Regarding climate change projects and programmes, the fund will focus on both adaptation and mitigation. For



mitigation activities, the fund has identified four major investment areas: 1) low-emission energy access and power generation; 2) low-emission transport; 3) energy efficient buildings, cities and industries; 4) sustainable land use and forest management. Access to GCF resources to undertake climate change projects and programmes is possible for [Accredited Entities](#) that can submit funding proposals to the Fund at any time. For details about how Accredited Entities or Executing Entities can submit funding proposals, please refer to the [FINE PRINT](#) section in the GCF website or liaise directly with a GCF funding specialist.

#### [Green Climate Fund website](#)

Contact: readiness and preparatory support ([readiness@gcfund.org](mailto:readiness@gcfund.org)); funding proposals ([fundingproposal@gcfund.org](mailto:fundingproposal@gcfund.org)); private sector ([privatesector@gcfund.org](mailto:privatesector@gcfund.org))



## GEF SGP - The GEF Small Grants Programme

Established in 1992, the year of the Rio Earth Summit, the GEF Small Grants Programme provides financial and technical support to projects that conserve and restore the environment while enhancing people's well-being and livelihoods. The programme provides grants of up to \$50,000 directly to local communities including indigenous people, community-based organizations and other non-governmental groups for projects in various areas, among which climate change mitigation. The project must be presented by a non-government organization, a community-based organization or a grassroots organization. This organization must be based in a [participating country](#). The proposed project must correspond to one of the SGP [areas of work](#) and must be aligned with the [Country Programme Strategy \(CPS\)](#) of the country.

#### [GEF Small Grants Programme website](#)

##### [Link to contacts](#)

Contact for mitigation: Angelica Shamerina ([angelica.shamerina@undp.org](mailto:angelica.shamerina@undp.org))



## IFC - International Finance Corporation

The International Finance Corporation is a member of the World Bank Group and it is focused on the private sector. [To be eligible](#) for IFC funding, a project must meet a number of criteria. The project must be located in a developing country that is a [member of IFC](#); be in the private sector; be technically sound; have good prospects of being profitable; benefit the local economy; and be environmentally and socially sound, satisfying IFC's environmental and social standards as well as those of the host country. IFC does not lend directly to micro, small, and medium enterprises or individual entrepreneurs, but many of its investment clients are financial intermediaries that on-lend to smaller businesses. A company or entrepreneur seeking to establish a new venture or expand an existing enterprise can approach IFC directly by [submitting an investment proposal](#). After this initial contact and a preliminary review, IFC may proceed by requesting a detailed feasibility study or business plan to determine whether or not to appraise the project.

#### [IFC website](#)

Contact for Caribbean countries: Yvonne Logan ([YLogan@ifc.org](mailto:YLogan@ifc.org))

## IKI - International Climate Initiative



The International Climate Initiative (IKI), established by the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (BMUB), cooperates with [partner countries](#) in the practical implementation of climate change [mitigation](#)

### INTERNATIONAL CLIMATE INITIATIVE (IKI)



and biodiversity conservation measures. The IKI supports projects carried out by federal implementing agencies, NGOs, business enterprises, universities and research institutes, and by international and multinational organisations and institutions, e.g. development banks and United Nations bodies and programmes. The [selection process](#) consists of two stages. In stage 1, the BMUB issues an annual call for proposals. Project developers can submit project outlines in English. In stage 2, applicants whose projects were selected will be requested to submit a formal funding application and will receive the necessary templates and instructions.

[IKI website](#)

Contact: [programmhuero@programmhuero-klima.de](mailto:programmhuero@programmhuero-klima.de)

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## IRENA - International Renewable Energy Agency



The International Renewable Energy Agency (IRENA) is an intergovernmental organisation that supports countries in their transition to a sustainable energy future.

*The Small Island Developing States (SIDS) Lighthouses Initiative*, launched by IRENA at the 2014 Climate Summit, provides access for small islands to a suite of planning, capacity building, and finance tools and services. It includes, among others: a) the [IRENA Sustainable Energy Marketplace](#), a virtual marketplace that provides project owners with increased visibility for their projects among financiers and other market players; b) the [Abu Dhabi Fund for Development \(ADFD\)](#)

. IRENA and the ADFD collaborate to offer concessional loans to promising renewable energy projects in developing countries including small island developing states. The ADFD loans cover up to 50% of the projects costs and help leverage additional funding. Each project selection cycle opens in November of each year. If the applicant is a government entity not involved in the international borrowing affairs of the country (e.g., Ministry of Energy), a letter of intent from the government entity that deals with the international borrowing affairs (e.g., Ministry of Finance or International Cooperation) is required by ADFD. If the applicant is a private or semi-governmental agency, ADFD requires that applications be supported by a government guarantee letter issued by the ministry or the authority that deals with international cooperation and funding. ADFD can enter a loan agreement with a private or semi-governmental agency only if a loan guarantee agreement is signed between ADFD and the government - represented by the ministry that deals with the international borrowing affairs, e.g. Ministry of Finance, Ministry of International Cooperation. For more information about [ADFD funding](#) please follow this link.

[IRENA website](#)

[Link to contacts](#)

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## JICA - Japan International Cooperation Agency

The Japan International Cooperation Agency (JICA), an incorporated administrative agency established in 2003, aims to contribute to the promotion of international cooperation as well as the sound development of Japanese and global economy by supporting the socioeconomic

development, recovery or economic stability of developing regions by providing bilateral aid in the form of Technical Cooperation, Japanese ODA Loans and Grant Aid. An outline of JICA's activities to fight climate change can be viewed by following this [link](#). JICA is also going to collaborate with the Inter-American Development Bank to give financial support to renewable energy and energy efficiency projects, as well as quality infrastructure projects related to energy savings. For more information you can follow this [link](#). JICA's support is provided upon request through bilateral, regional and multilateral channels such as the government itself of its partner countries, or institutions and international organizations. In order to support projects in the region, JICA could consider collaboration with other stakeholders or players. For a request for cooperation, please contact JICA's office in St. Lucia.

[JICA website](#)

## The NAMA Facility

## NAMA Facility

The NAMA Facility is a multi-donor fund. National governments of developing countries and countries with emerging economies as well as qualified applicants are invited to submit NAMA Support Project Outlines. For further information on the NAMA Facility, means of support available as well as on the selection criteria of the NAMA Facility, you can consult the [General Information Document](#). The NAMA Support Project Outlines can be sent via e-mail to the Technical Support Unit of the NAMA Facility. The 4th Call for NAMA Support Project Outlines has just closed, but information on the next calls will be available on the website.

NAMA Facility website

Contact: Technical Support Unit ([contact@nama-facility.org](mailto:contact@nama-facility.org))

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## PAF - Pilot Auction Facility



The Pilot Auction Facility for Methane and Climate Change Mitigation (PAF) is an innovative climate finance mechanism, which provides a minimum price guarantee for carbon credits to private investors. The minimum price guarantee is allocated through a competitive auction where project developers bid on a put option giving them the right, but not the obligation, to sell their future credits at the guaranteed price. The PAF is backed by several government donors and has a capitalization target of \$100 million. In its initial phase, it will support projects that cut methane emissions at landfill, animal waste, and wastewater sites facing the challenge of low carbon prices. The [first](#) and the [second](#) auctions focused on methane avoidance projects. Now the World Bank is launching the [third auction](#) of the PAF. This time the auction will be for industrial gas projects (excluding adipic acid projects). The third auction will sell a price guarantee for emission reductions of nitrous oxide (N<sub>2</sub>O) from industrial nitric acid plants. [Eligibility criteria](#) for the PAF's third auction has been posted on the PAF website. Emission reductions issued by the Clean Development Mechanism and Verified Carbon Standard will be eligible.

PAF website

Contact: general information ([paf\\_secretariat@worldbank.org](mailto:paf_secretariat@worldbank.org))

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## For more information...

*Climate Funds Update* - To collect information for this newsletter we have also consulted Climate Funds Update. This website provides information on the growing number of international climate finance initiatives designed to help developing countries address the challenges of climate change.

Link to: [Website](#), [Resources](#) and [Highlights](#)

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This information service is offered by the Regional Collaboration Centre (RCC) in St. George's as a convenience to help the public understand the climate finance opportunities for the Caribbean. The information provided in the newsletter is not advice and should not be treated as such. The RCC does not represent, warrant, undertake or guarantee that the information in the newsletter is correct, accurate, complete or non-misleading and expressly disclaims liability for errors and omissions in the contents of this newsletter.

