

Annotated suggestions for elements of draft decision on the guidance to the Global Environment Facility

<i>Elements</i>	<i>Sub-elements</i>	<i>Sources of information for accountability</i>	<i>Proposed inputs and rationale</i>	<i>Comments by SCF members</i>
Policies	Fiduciary Standards	Identification of Issues Related to Anti-Money Laundering and Combating the Financing of Terrorism GEF/C.54/09.Rev.01	<i>Welcomes</i> the GEF Council’s decision to begin the process of developing an anti-money laundering and counter terrorism finance policy, and <i>requests</i> that updates on this work be included in the GEF’s report to COP-25.	This is a positive step towards mitigating risks posed by money laundering or terrorist finance in projects the GEF funds.
	Co-financing	Updated Co-Financing Policy GEF/C.54/10.Rev.01	<i>Welcomes</i> the updated policy on co-financing of the Global Environment Facility, which establishes a greater level of ambition for the overall GEF portfolio.”	This GEF Council decision represents a positive step towards modernizing the GEF and its co-financing policy in line with the GEF-7 replenishment resolution.
Programme priorities	Private Sector	Private Sector Advisory Group ToRs GEF/C.54/13.Rev.01	<i>Welcomes</i> the establishment of the Private Sector Advisory Group, and <i>encourages</i> a balanced composition in terms of gender and geographical coverage.	
	GEF-7 Replenishment	Summary of the GEF-7 Negotiations, GEF/C.54/19	<i>Welcomes</i> with appreciation the seventh replenishment of the Global Environment Facility (July 2018 to June 2022), while urging all countries that have not made pledges for the seventh replenishment of the Global Environment Facility to do so as soon as possible;	
Eligibility criteria				

Annotated suggestions for elements of draft guidance to the Green Climate Fund

<i>Elements</i>	<i>Sub-elements</i>	<i>Sources of information for accountability</i>	<i>Proposed inputs and rationale</i>	<i>Comments by SCF members</i>
Policies	Decision-making Process	GCF Governing Instrument paragraph 14	<i>Requests</i> the GCF Board to prioritize development of procedures for adopting decisions in the event that all efforts at reaching consensus have been exhausted	
	AML/CFT/Prohibited Practices	Decisions B.10/06	<i>Urges</i> the GCF to prioritize developing full policies and implementing standards on prohibited practices, including policies addressing anti-money laundering and countering the financing of terrorism.	This policy is a critical to the institutional architecture of the GCF that exposes the institution to significant reputational and financial risk. Therefore, it should be dealt with urgently. The Board originally requested these documents for the 11 th Board meeting.
	Review of the IRM		<i>Encourages</i> the GCF to request its Independent Evaluation Unit to initiate an independent review of the Initial Resource Mobilization Period to inform future policies, priorities, and planning.	Developed countries need a forward-looking review of the IRM to inform any replenishment pledges and decision-making.
	Independent Accountability Mechanisms	GCF Governing Instrument paragraphs 60, 68, 69	<i>Welcomes</i> the establishment of a robust independent accountability mechanism and requests the GCF to ensure the smooth functioning of the independent units including through prompt approvals of their budgets and work plans.	
Programme priorities	Pipeline Management		<i>Welcomes</i> the GCF's rapid scaling up of funding proposal approvals and encourages the GCF to develop a structure for prioritization of proposals and for ensuring effective and efficient use of funds.	
	Programmatic Approaches	GCF Governing Instrument paragraph 36; B.07/03, paragraph (e)	<i>Requests</i> the GCF, as an operating entity of the Financial Mechanism, to promote the use of programmatic approaches, including national, regional, global, and cross-sectoral programs and to develop a programmatic approach modality to enable program development.	Greater use of programmes is needed to allow GCF to reach the scale of operations it needs to tackle the climate challenge, yet policy and institutional barriers still exist. The most critical to address is development of a programmatic approach modality.
Eligibility criteria				

