
Annex VII: List of considerations and initial criteria to inform the development of the Fund's own criteria for the accreditation of intermediaries and implementing entities

I. Issues to consider

1. Do the basic fiduciary criteria discussed above satisfy the best-practice standards required to achieve the Fund's objectives and guiding principles?
2. What additional specialized fiduciary criteria are needed for a consistent, thorough and reliable accreditation of implementing entities, intermediaries and funding entities?
3. What should be the definitions of implementing entities, intermediaries and funding entities and what are the minimum key institutional capacities expected in each of them?
4. What other additional elements should be considered to determine readiness and appropriate institutional capacity, by implementing entities, intermediaries and funding entities, to effectively contribute to the Fund's overarching objectives and guiding principles?
5. Would differentiated accreditation processes for certain activities, according to defined criteria, be appropriate?
6. What are the relevant environmental and social safeguards directly related to the Fund's objectives and guiding principles?
7. What are the best-practice examples and lessons learned in the application of environmental and social safeguards to funding proposals?

II. Additional criteria to enhance transparency, effectiveness and efficiency

8. Additional criteria to enhance transparency may be aimed at enhancing country ownership in the context of different capacities and capabilities of countries, and may be applied at an appropriate stage of the accreditation process to enhance effectiveness and efficiency.
9. The following criteria, some of which are based on the GEF criteria, may be considered for sub-national, national and regional implementing entities, intermediaries and funding entities:
 - (a) No-objection – the application for accreditation has been communicated by the relevant NDA or focal point;
 - (b) Legal status – the applicant entity has full legal capacity to become an accredited entity of the Fund;
 - (c) The degree to which an applicant's mission and/or areas of work overlap with the Fund's mission, its focal areas and other relevant areas;
 - (d) Demonstration of environmental or climate change adaptation results (whether the applicant has a track record of achieving clear, positive environmental benefits in its areas of engagement relevant to the Fund);
 - (e) Whether the applicant is likely to have the capability to implement or execute a project at the level of a funding proposal presented at the time of application;
 - (f) Whether the applicant has the capacity to leverage co-financing for projects at a meaningful level in the context of the Fund;

- (g) How efficiently the institution converts inputs into outputs; and
 - (h) Whether the applicant has at its disposal, networks of collaborators and experts at the regional and national level.
10. Additional criteria that may also be considered could include those used by the GEF, which refer to: project experience, type of project, enhancement of country ownership and, in the case of nongovernmental or regional organizations, previous execution of a GEF project.
11. The following criteria may also be considered, among others, for all intermediaries, funding entities and implementing entities seeking accreditation with the Fund:
- (a) Readiness – experience in the intended field of activities;
 - (b) Institutional presence and potential for meaningful impact;
 - (c) Overall institutional and legal context; and
 - (d) General institutional preparedness.
12. These criteria will be continuously monitored in order to reflect the evolving nature of the Fund's requirements and to reflect lessons learned.