

Annex II: Report of the Accreditation Committee on progress on developing a strategy on accreditation

1. The purpose of the strategy is to help guide future Board decisions to ensure that the substance and process of GCF accreditation enable the Fund to achieve its objectives as laid out in the Governing Instrument.
2. The Strategy will be an integral part of the Fund's Strategic Plan and will have inter alia, the following guiding principles: country ownership; potential to contribute to the GCFs mandate of supporting a paradigm shift; balance and diversity; efficiency in terms of cost; time and resources; fairness, effectiveness and transparency.
3. Based on the experience of the first year of operationalizing the accreditation framework, the Accreditation Committee, when preparing the Strategy, will provide guidance on the following questions and engage relevant stakeholders:
 - (a) What are the lessons learnt from the Accreditation Panel and the Secretariat in the initial operationalization of the accreditation framework?
 - (b) How can future accreditation decisions best support the GCF in fulfilling its mandate and in achieving the desired impacts?
 - (c) How can the Fund leverage the relationships with AEs (their comparative advantage, ability to mainstream climate considerations across their pipeline, and level of engagement with the GCF as strategic partners) to promote a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development?
 - (d) In line with the purpose of decision B.11/10, paragraph 35 on the conditions for re-accreditation, how can the Fund maximize its impact on accredited entities to transform their overall portfolio and adopt the best climate policies?
 - (e) How should the Fund approach the question of limits and prioritization regarding the number and nature of organizations that can be accredited, especially taking into account applications from countries with no national entities accredited yet?
 - (f) How should the accreditation process address the objectives of the Fund in terms of balance, i.e. what is balanced? What modalities may be needed in order to achieve the desired outcome?
 - (g) When taking future accreditation decisions, how should the Fund incorporate geographic and thematic considerations?
 - (h) Should the accreditation framework (including the fiduciary standards and environmental and social safeguards) be implemented so as to fit and reflect the diversity of channels, inter alia national systems and the private sector, i.e. how "fit for purpose" can we be? If so, how?
 - (i) How should the accreditation strategy be articulated with the other Fund policies, including those related to the use of financial instruments, risk management and the Private Sector Facility?
 - (j) In order to fully implement the Accreditation Strategy, what revisions or new elements should be brought to the current accreditation framework and the Fund's existing policies, including measures related to simplification of the process, staffing and accountability?