

Terms of Reference for the Review of the Project-specific Assessment Approach Pilot Framework

I. Introduction and Aim

The **Project-Specific Assessment Approach (PSAA) Pilot Framework (PSAA Pilot Framework)** is one of two accreditation modalities of the Green Climate Fund (GCF). It was approved by the Board through [decision B.31/06](#) as part of the updates to the Accreditation Framework ([Annex IV](#)) in March 2022. The PSAA became operational in April 2023 and represents a targeted accreditation modality designed to enhance access to GCF resources by enabling entities to be accredited specifically for the implementation of a single project.

The PSAA pilot introduced a streamlined, fit-for-purpose approach to accreditation, whereby an applicant entity's capacity to meet GCF's fiduciary, environmental, social and gender standards and policy requirements is assessed in the context of the proposed project or programme. The assessment of both the entity and the funding proposal is undertaken simultaneously and in accordance with the relevant GCF policies and review processes.

The review of the PSAA (Review) is required by paragraph (l) of decision B.31/06, which mandates that the PSAA Pilot Framework be reviewed three years after operationalization. The findings of the Review will be presented to the GCF Board for their information, and may be accompanied by recommendations on the future role of the PSAA in the context of GCF's current accreditation architecture.

The aim of the Review is to assess the relevance, effectiveness and efficiency of the PSAA as an accreditation approach. The Review may be used to inform future strategic guidance and/or mandates to the Secretariat, including whether to continue, institutionalize or discontinue the PSAA.

This document presents the Terms of Reference (TOR) for the Review of the PSAA. The sections that follow outline the background and context, objectives and scope of work, methodology, management and governance arrangements, and expected deliverables and timelines for the review.

II. Background and Context

2.1 Board Guidance when PSAA adopted

Through decision B.31/06, the GCF Board mandated the introduction of the PSAA as a pilot modality combining elements of the existing accreditation and funding proposal review processes in a fit-for-purpose manner. Paragraph (g) of decision B.31/06 directed the Secretariat to operationalize the PSAA in accordance with Annex IV of the updated Accreditation Framework, taking into account earlier Board guidance—including decision

B.23/11¹ on aligning accreditation with programming needs and decision B.19/13, paragraph (d)², on exploring more flexible, context-appropriate accreditation pathways.

In paragraph (h) of decision B.31/06, the Board requested that during the first year of pilot implementation, priority be given to PSAA proposals submitted by (i) subnational, national and regional entities based in developing countries—particularly those without an approved GCF-funded activity—and (ii) entities responding to GCF Requests for Proposals (RFPs)³. Thereafter, unless otherwise decided by the Board, the PSAA defaults to a “first-come, first-complete” basis for review.

Further, in paragraph (k) of decision B.36/06, the Board decided that the Project Preparation Facility (PPF) may support project/programme preparation requests from entities not yet accredited to the GCF, in particular subnational, national and regional entities who have submitted a complete application for PSAA, thereby facilitating PSAA pipeline development.

2.2 PSAA Pilot Framework

The PSAA Pilot Framework operationalizes the **general objective** of enabling a coherent integration of GCF fiduciary principles and standards, Environmental and Social Safeguards (ESS), and the Updated Gender Policy into a streamlined accreditation approach that is linked directly to the implementation requirements of a specific project or programme. This included the establishment of appropriate operational systems, procedures, governance arrangements, and organizational structures dedicated to supporting PSAA.

Under the PSAA Pilot Framework, the standards applied to applicants for institutional accreditation also apply to applicants under the PSAA. However, the assessment focus differs: the PSAA review examines an entity’s capacity to meet GCF standards specifically as they relate to the proposed project/programme, rather than assessing institution-wide systems or broader organizational performance. The entity is assessed against these standards in a manner that is fit-for-purpose, proportionate, and aligned with the implementation modalities of the proposed activity.

The PSAA Pilot Framework applies to funding proposals submitted by entities not yet accredited to the GCF. An entity may submit only one project/programme under this approach, and eligible proposals must fall within Environmental and Social risk categories C/I-3 or B/I-2. To support pipeline development, the Secretariat was permitted to draw upon the Readiness and Preparatory Support Programme (RPSP) and the PPF to assist entities—particularly those early in their climate-finance journey—in preparing Funding Proposals under the PSAA Pilot Framework.

¹ GCF Board (2019) decision B.23/11 paragraph (c) adopts the principle of the PSAA. [Updated accreditation framework | Green Climate Fund](#)

² GCF Board decision (2018) B.19/13 paragraph (d) takes note of the PSAA as contained in annex XIII [Matters related to accreditation | Green Climate Fund](#)

³ Specific GCF RFPs for consideration include Enhancing Direct Access (EDA), the Mobilising Funding at Scale Pilot Programme (MFS), and the Micro-, Small-, and Medium-Sized Enterprises Pilot Programme (MSME).

In accordance with the initial no-objection procedure established under decision B.08/10, all funding proposals submitted under the PSAA must include a no-objection letter (NOL) from the National Designated Authority (NDA) or focal point for the proposed project or programme. The PSAA Pilot Framework further clarifies that, where applicable, a nomination letter from the NDA is also required for subnational, national, or regional entities.

2.3 Secretariat Strategy for the operation and implementation of the PSAA

Following the Framework's approval in 2022, the Secretariat articulated a strategic implementation plan to use the pilot to broaden access to GCF resources and expand the Fund's ability to fulfil its strategic objectives by engaging new partners, countries, and technologies.

The implementation of the PSAA Pilot has focused on three core objectives:

- (a) Expanding GCF coverage to countries, entities, sectors, and technologies underserved by the existing Accredited Entity network, and which may not be reached through institutional accreditation alone.
- (b) Implementing the PSAA simply and efficiently, ensuring that assessments are proportionate to project-specific risks and that the modality offers a practical pathway to delivering impact.
- (c) Ensuring coordination and coherence with institutional accreditation so that both modalities are mutually reinforcing and appropriately aligned within the overall accreditation architecture.

2.4 Context and Implementation Evolution

The development and implementation of the PSAA has taken place across distinct phases of the GCF resource mobilization and programming cycles—development of the concept and framework during the Initial Resource Mobilization (IRM, 2015–2019), approval during GCF-1 (2020–2023), and operationalization during GCF-2 (2024–2027). Shifts in GCF strategic programming guidance, accreditation priorities, and country-driven programming across these periods have shaped the Secretariat's implementation strategy. Understanding this evolving context will be important for assessing the ongoing relevance of the PSAA and its potential role looking ahead to GCF-3 (2028–2031).

At its forty-second meeting in June/July 2025 (decision B.42/13), the Board adopted a [revised Accreditation Framework](#) (RAF). The RAF does not include project-specific accreditation or the PSAA; the implementation of the PSAA Pilot Framework as set out in the updated Accreditation Framework, on a pilot basis, continues ([decision B.42/13, paragraph \(t\)](#)). Under the RAF, accreditation is based on a subset of GCF's fiduciary standards, environmental and social standards, gender policy and integrity policies, with the remainder of the relevant GCF standards assessed during the programming cycle following submission

of a concept note or funding proposal, which assessment is undertaken in the context of the proposed project.

2.5 Pilot Status

Since the approval of the PSAA Pilot Framework in March 2022 and operationalization from April 2023, the Secretariat has established the systems, procedures, workflows, and governance arrangements required to conduct PSAA accreditation assessments and project/programme reviews. This includes integration of the NDA no-objection process, development of templates and guidance, establishment of a PSAA coordination and management system, and onboarding of external technical reviewers to support entity capacity assessments.

All funding proposals submitted under the PSAA follow standard GCF project cycle processes and must comply with applicable GCF requirements, including Secretariat appraisal and review by the independent Technical Advisory Panel (iTAP). The Secretariat has engaged external expert service providers to support due-diligence reviews of entity capacity, while maintaining internal oversight and final responsibility for recommendations.

As of December 2025:

- **Six funding proposals** have been approved under the PSAA Pilot, representing **USD 1.26 billion** in total project value, including **USD 333 million** in GCF financing.
- **Two projects** are under implementation.
- The portfolio includes proposals from national, regional, international, and private sector applicants, including from countries with limited prior access to GCF finance.
- **Five PPF applications** have been approved (one subsequently cancelled), and **five additional PPF applications** are under review. Of the remaining four approved PPF requests (USD 2.8 million), **one supported the development of a proposal that has now been approved by the Board.**
- **Pipeline demand remains high**, with **119 PSAA questionnaires received** and **30 proposals under review**, including **five expected for Board consideration at B.44 (March 2026)**, which coincides with the timeframe for the PSAA Review's.
- The pipeline spans public, private, national, regional, and international entities, including proposals in fragile and conflict-affected states, underserved geographies, and priority areas identified through a GCF country platform.

Operational challenges observed during PSAA implementation reflect a combination of issues common to both the project approval and accreditation processes, as well as dynamics specific to this modality. Applicants—many engaging with the GCF for the first time—require substantial support to understand the role of an Accredited Entity and GCF policies, processes, legal obligations and documentation, which has contributed to wide variability in the time from concept note submission to Board consideration. Timelines have also been influenced by applicant capacity and resourcing, particularly their ability to progress project appraisal and accreditation requirements in parallel. Internally, staff transitions following the Secretariat's reorganization, the need for targeted training on GCF accreditation standards, and ongoing updates to ICT systems to align with the Efficient GCF

initiative have shaped implementation efficiency. Rapid capacity-building efforts within the PSAA have, in turn, generated lessons that could inform the design and implementation of the RAF, including refinements to the proposal approval process and legal arrangements with partners.

2.6 Relevant Board Decisions and Policy Framework

A list of Board decisions, policies, and strategic guidance that establish the mandate and operational context for the PSAA—and therefore inform the scope of this Review—is provided in Annex I.

III. Objectives and Scope of the Review

3.1 Objectives of the Review

The overall aim of the Review is to assess the **relevance, effectiveness, and efficiency** of the PSAA as an accreditation modality of the Green Climate Fund, in line with decision B.31/06. The findings will inform the Board’s consideration of the future of the PSAA as part of the GCF accreditation architecture.

Specifically, the Review will:

1. Assess the implementation of the PSAA Pilot

Evaluate how the PSAA has been operationalized since Board approval of the PSAA Pilot Framework, including governance, operational systems and procedures and the integration of accreditation-related assessments within the proposal review process.

2. Examine the effectiveness of the PSAA

Review how the PSAA has applied GCF fiduciary, environmental and social safeguards, and gender standards in a project-specific context; assess the extent to which procedures, templates, evidence requirements, and professional judgement have been applied in a fit-for-purpose manner and supported a robust and consistent capacity assessment and accreditation decision by the Board.

3. Assess PSAA’s contribution to enhanced access

Analyse whether the PSAA has expanded access to GCF resources for countries through entities not yet accredited to GCF; assess the diversity, and maturity of the PSAA pipeline and portfolio; and evaluate alignment with GCF strategic accreditation and programming guidance in place when the PSAA Pilot Framework was adopted and in 2026.

4. Identify benefits of PSAA relative to institutional accreditation

Identify and articulate the benefits of PSAA relative to institutional accreditation, which should consider both accreditation under the updated accreditation framework and the RAF; identify operational challenges, good practices, and lessons learned that could enhance the efficiency and effectiveness of PSAA.

5. Assess the need for PSAA and provide recommendations for the PSAA's future

Evaluate the effectiveness and relevance of PSAA in the current GCF context and provide options regarding whether to continue, institutionalize, or discontinue the PSAA Pilot Framework; propose recommendations for improving PSAA design, governance, and operational processes; and consider implications on strategic programming, GCF resource allocation, and Secretariat capacity.

3.2 Scope of the Review

The Review will cover the period **from PSAA Board approval to three years after operationalization (April 2022 to at least March 2026)**, and will examine all relevant aspects of PSAA policy, operations, and implementation. The scope will include, but not be limited to, the following areas:

A. Policy, Governance, and Strategic Alignment

- Alignment of PSAA design with subsequent Board decisions, the Accreditation Framework (Annex IV) and RAF.
- Governance arrangements, roles, and responsibilities across Secretariat divisions, and external review firm.
- Integration of accreditation and proposal approval processes under the PSAA, including the initial no-objection procedure and requirement for nomination letters.

B. Operationalization and Process Implementation

- End-to-end assessment of PSAA workflows including:
 - Application intake and screening;
 - Capacity assessment methodology and evidence requirements;
 - Coordination between programming teams, legal, risk, ESS, gender, and external reviewers;
 - Use of ICT systems and documentation management.
- Review of the efficiency, timeliness, and consistency of processes, including the interaction between accreditation checks and project appraisal.

C. Applicant Capacity Assessment Approach

- Evaluation of PSAA's fit-for-purpose application of the GCF accreditation standards:
 - Basic and specialized fiduciary standards;
 - Environmental and social safeguards;
 - Gender policy requirements;

- Analysis of how applicant type, size, business model, risk profile, regulatory context, and operational structure influenced the assessment approach.

D. Portfolio and Pipeline Analysis

- Review of the diversity and maturity of the PSAA pipeline and portfolio.
- Assessment of PSAA's progress in broadening access to GCF financing for new partners, countries, sectors, and technologies.
- Analysis of the effectiveness of PPF and Readiness support enabling proposal and applicant capacity development.

E. Benefits of PSAA

- Assessment of benefits of PSAA relative to the institutional accreditation (under the updated accreditation framework and RAF).
- Implications for GCF operations, accreditation processes (under RAF), and programming priorities.

F. Lessons Learned and Future Options

- Lessons learned from PSAA implementation, including identification of and proposed solutions to operational challenges, applicant onboarding, capacity-building needs, and areas for process simplification.
- Options and recommendations for the future of PSAA, including potential:
 - Continuation of PSAA as a pilot;
 - Institutionalization as part of the GCF accreditation architecture;
 - Discontinuation and proposals for winding down and any transition arrangements for remaining applicants.

3.3 Evaluation Questions

Relevance

- 1. To what extent is the PSAA, as designed and implemented, aligned with Board decisions, the updated Accreditation Framework (Annex IV), RAF and evolving GCF strategic programming guidance across IRM, GCF-1, and GCF-2?**
 - Does the modality remain relevant given shifts in accreditation priorities and programming expectations?
 - Does the intervention logic underpinning the PSAA still hold, including application of accreditation standards in a project-specific manner?
- 2. Is the PSAA effective in addressing access barriers for countries to access GCF resources through entities not yet accredited to GCF?**
 - To what extent does the PSAA provide an efficient pathway for new or first-time applicants that maintains GCF's relevant standards?
 - Are eligibility parameters (e.g. one approved proposal per entity, restriction to E&S Categories C/I-3 or B/I-2) still fit-for-purpose?
- 3. How relevant is the PSAA within the broader accreditation architecture and the RAF?**
 - Does the PSAA add distinct value relative to institutional accreditation?

- How does the modality complement or overlap with GCF's current accreditation process and programming processes?

Effectiveness

4. How effectively has the Secretariat operationalized the PSAA Pilot Framework?

- Development and application of SOPs, templates, governance arrangements, ICT systems, and workflows.
- Integration of accreditation assessments within the proposal review process.
- Clarity and consistency of roles across programming, risk, E&S, gender, legal, ICT, and external review teams.

5. How effectively does the PSAA apply GCF fiduciary, ESS, and gender standards in a fit-for-purpose manner?

- Appropriateness and robustness of capacity assessment methodologies, evidence requirements, and professional judgement.
- Consistency in treatment of applicant types (public, private, financial intermediaries, funds, NGOs, etc.).
- Recurring capacity gaps and the adequacy of measures to address them (conditions, covenants, readiness/PPF support).

6. How effective has the PSAA been in generating a quality pipeline and portfolio?

- Demand trends, applicant diversity, and alignment with strategic programming guidance.
- Maturity of the pipeline, conversion rates, and reasons for withdrawals, delays, cancellations, or screening-out decisions.
- Extent to which the PSAA has broadened access to countries and actors underserved by existing AE modalities.

Efficiency

7. How efficient are PSAA processes relative to institutional accreditation and standard programming?

- Overall timelines (Concept Note → Funding Proposal → Board → Funded Activity Agreement effectiveness) and drivers of variance.
- Processing capacity relative to demand (119 questionnaires, 30 ongoing proposals, 5 expected at B.44).

8. How efficient and fit-for-purpose are PSAA operational arrangements and resourcing?

- Secretariat capacity to manage PSAA workloads, including coordination with external reviewers.
- Efficiency of documentation workflows, data systems (e.g., GPP, PRTP, IPMS), and internal review processes.
- Clarity and proportionality of requirements for applicants.

9. How efficiently do accreditation and programming reviews interact under the PSAA?

- Are the combined processes creating efficiencies or unintended burdens?

- Is the balance between project appraisal and entity assessment appropriate and well sequenced?

Learning, and Forward-Looking Questions

10. Are there demonstrable benefits of the PSAA relative to institutional accreditation?

- Contribution to access, portfolio diversity, and engagement of first-time partners.
- Added value for certain project types, business models, or country contexts.

11. What lessons have emerged from implementation to date?

- Recurring operational challenges and good practices.
- Lessons relevant to RAF design and implementation, updated legal arrangements, and project programming.

12. What options should be considered for the future of PSAA?

- Conditions under which the PSAA should be continued, expanded, institutionalized, redesigned, or discontinued.
- Implications for accreditation strategy, programming guidance, Secretariat resourcing, and operational architecture.

IV. Methodology and Approach

4.1 Overall Approach

The Firm shall apply a robust, mixed-methods evaluation approach to assess the relevance, effectiveness, and efficiency of the Project-Specific Assessment Approach (PSAA) Pilot Framework. The methodology must enable a comprehensive understanding of PSAA design, implementation experience, and results to date, and support clear, evidence-based recommendations for the future of the modality.

The Review shall be theory-informed and evidence-driven, drawing on the objectives and parameters outlined in Board decision B.31/06 and Annex IV (Accreditation Framework), the PSAA Pilot Framework, Secretariat strategies, and the broader evolution of accreditation. In this TOR, “theory-informed” means the Firm must clearly articulate how the PSAA was expected to operate, supported by verified evidence to assess results and substantiate findings and recommendations. Accordingly, the Firm will be required to articulate a clear intervention logic or analytical framework showing how the PSAA was expected to operate and how results should be interpreted.

The overall approach shall follow best practice in pilot reviews and in line with GCF evaluation standards. The methodology must ensure reliability, triangulation of evidence, and clear linkage between findings, conclusions, and recommendations.

4.2 Mixed-Methods Design

The Review will apply a mixed-methods approach, combining qualitative and quantitative techniques to ensure a comprehensive and balanced assessment. Methods will include:

1. **Desk Review**

Examination of all relevant PSAA documentation, including but not limited to:

- Board decisions, policies, guidance, and operational frameworks
- PSAA Pilot Framework and Secretariat strategy documents
- SOPs, templates, systems documentation, and guidance notes
- Funding proposals, concept notes, PPF applications, applicant submissions
- External review reports, Secretariat assessments, accreditation records
- Portfolio and pipeline data, management information, and monitoring reports

Key Informant Interviews (KIIs)

Structured and semi-structured interviews with:

- Secretariat staff across programming and institutional divisions as relevant
- External Review Team members
- PSAA applicants (successful, withdrawn, screened-out)
- National Designated Authorities (NDAs) and other country stakeholders
- Members of Independent Units and Technical Panels as relevant

2. **Quantitative Analysis**

- Assessment of portfolio and pipeline characteristics
- Timelines from Concept Note to Board approval
- Resourcing, workload, and processing-volume trends
- Distribution of applicants (national, regional, private sector, international, etc.)
- Use of PPF and Readiness support

3. **Comparative and Thematic Analysis**

- Benchmarking PSAA design and implementation against institutional accreditation
- Identifying recurring capacity gaps and risk patterns across applicants
- Assessing alignment with GCF standards and programming guidance

These methods will be applied in combination to ensure a rigorous and multidimensional assessment of PSAA relevance, effectiveness, and efficiency. **Other methods will also be deployed based on the need for additional data and analysis.**

4.3 Triangulation and Validation

The Firm shall triangulate evidence across multiple sources (documents, interviews, quantitative data) to ensure robustness of findings. Analyses will be adjusted based on evidence gaps or inconsistencies. Validation will occur through:

- An Inception Workshop (methodology confirmation)
- Mid-Term Check-in (emerging findings),
- A Validation Workshop (discussion of draft conclusions and recommendations).

4.4 Limitations and Assumptions

The Firm shall identify potential methodological limitations—including limited PSAA implementation history, limited sample size of approved proposals, ongoing evolution of Secretariat systems, and staffing or documentation constraints—and propose mitigation measures.

Where data is incomplete, the Firm shall document assumptions and limitations clearly.

V. Deliverables and Timeline

5.1 Main Deliverables and Processes

The Firm shall be responsible for producing the following deliverables, in accordance with the agreed workplan and schedule:

1. Inception Report

To be submitted within four (4) weeks of contract signature and following initial consultations with the Secretariat. The report shall include:

- Refined methodology and analytical framework;
- Evaluation matrix and final evaluation questions;
- Stakeholder mapping and interview plan;
- Detailed workplan, timelines, and responsibilities;
- Identification of data requirements, risks, and mitigation measures.

2. Desk Review and Preliminary Analysis Summary

A short synthesis of early findings from document review, pipeline and portfolio analysis, and initial interviews, highlighting emerging themes and analytical lines of inquiry. (Approx. due 6–8 weeks after contract start.)

3. Mid-Term Progress Briefing

Presentation of interim findings, evidence gaps, and preliminary analysis to the Secretariat, including adjustments to the methodology if required. This will take place in conjunction with the Mid-Term Check-in Workshop.

4. Draft Review Report

A comprehensive draft report presenting preliminary findings, conclusions, and initial recommendations. The draft shall follow an agreed template and include:

- Executive summary;
- Methodology;
- Analysis structured around evaluation questions;
- Portfolio/pipeline analysis;
- Lessons learned;
- Options for the future of the PSAA;
- Annexes (data tables, interview lists, tools, references).

5. Validation Workshop Materials

Presentation slides and background materials to support discussion of the draft conclusions and recommendations with Secretariat teams and relevant stakeholders.

6. Final Review Report

A revised report incorporating comments from the Secretariat and reflecting validation workshop feedback. The final report shall include a clear set of actionable, evidence-based recommendations for the Board's consideration.

7. Review Summary Brief for the Board

A concise (2–4 page) high-level summary of key insights, lessons, and recommendations suitable for transmission to the GCF Board.

Data Ownership and Transfer

All data, documents, interview notes, analysis files, and any other materials collected or generated during the course of the Review, including the reports thereon, shall remain the sole property of the GCF . The contracted Firm shall ensure full and timely transfer of all such data to the Secretariat—either progressively during the Review or upon its completion, as instructed. No data may be retained, shared, or used for any other purpose without the explicit written authorization of the Secretariat.

5.2 Indicative Timeline

The PSAA Review is planned for consideration at the forty-sixth meeting of the Board (B.46) in October 2026. In accordance with GCF Board documentation deadlines, the final Review Report must be submitted by early September 2026, allowing sufficient time for Secretariat quality assurance, clearance, and translation. A draft Review Report will therefore be required by early August 2026 to enable comments and factual corrections. The timeline below reflects these constraints and aligns the sequencing of deliverables—from inception through validation—with the period February to October 2026.

Period	Milestone / Deliverable	Description
February 2026	Contract Signature	Contracting finalized; kick-off coordination.
March 2026	Inception Report (Month 1)	Submission of refined methodology, evaluation matrix, stakeholder plan, and final workplan. Inception Workshop held.
April 2026	Preliminary Analysis Summary (Month 2)	Early findings from desk review, pipeline and portfolio analysis, and initial interviews.
May 2026	Mid-Term Briefing (Month 3)	Presentation of emerging findings; methodological adjustments as needed.
June 2026	Draft Analytical Work Continues	Completion of data collection, advanced analysis, triangulation.
Early August 2026	Draft Review Report (Month 4)	Full draft submitted to Secretariat for comments and factual corrections.

Late August 2026	Validation Workshop (Month 4-5)	Workshop to discuss draft findings, conclusions, and recommendations.
Early September 2026	Final Report + Summary Brief (Month 5)	Final documents submitted to Secretariat for Board packaging and clearance processes.
October 2026	Presentation to B.46	Review Report presented to the Board.

5.3 Deliverables for Payment Schedule

Deliverable No.	Deliverable Description	Indicative Delivery Date	Payment (% of Contract Value)
1	Inception Report , including refined methodology, evaluation matrix, stakeholder mapping, and detailed workplan	27 March 2026	15%
2	Preliminary Analysis Summary , including early findings from document review, portfolio/pipeline analysis, and initial interviews	27 April 2026	15%
3	Mid-Term Briefing Note & Presentation summarizing emerging findings, initial conclusions, and areas requiring additional evidence	27 May 2026	15%
4	Draft PSAA Review Report , including full findings, conclusions, and preliminary recommendations	9 August 2026	25%
5	Validation Workshop Materials and Proceedings , including workshop presentation, summary of feedback, and proposed revisions	30 August 2026	10%
6	Final PSAA Review Report & Summary Brief , incorporating Secretariat feedback and Board-facing key messages	10 September 2026	20%

VI. Firm Qualifications and Team Composition

The Firm must demonstrate substantial experience in conducting accreditation and due-diligence assessments, reviewing project and programming cycles, and evaluating pilot programmes in international or multilateral settings. Experience conducting organizational, systems, and process assessments in the context of climate finance, climate change programming, fiduciary management, environmental and social safeguards, and gender policy implementation is essential. The Firm should have a proven track record working with multilateral funds, development finance institutions, United Nations agencies, or comparable institutions with robust accreditation or programming architectures.

The proposed team must collectively possess expertise in accreditation systems, fiduciary standards, environmental and social safeguards, gender integration, governance and institutional analysis, climate finance operations, and monitoring and evaluation. The team should demonstrate experience designing and implementing mixed-methods evaluations, stakeholder consultations, and policy/process assessments.

VII. Reporting and Coordination Arrangements

7.1 Primary Reporting Line

The Firm will report to the **PSAA Review Task Team**, led by the Office of CIO-FO in close coordination with OCSIO and other relevant Secretariat divisions.

7.2. Coordination Mechanisms

The Secretariat will provide:

- Access to relevant documentation, platforms, and data systems;
- Facilitation of interviews with internal and external stakeholders;
- Logistical support for virtual workshops as needed.

7.3 Progress Monitoring

Regular check-ins will be scheduled at key milestones, including:

- Inception Workshop;
- Mid-Term Check-in;
- Validation Workshop.

The Secretariat will review and clear deliverables at each stage before the Firm proceeds to the next phase.

7.4 Confidentiality and Data Protection

The Firm shall maintain strict confidentiality of all information received and comply with relevant GCF data protection and information security protocols.

VIII. Duration and Management

8.1. Duration of Assignment

The total duration of the assignment is expected to be **five to six (5–6) months**, beginning upon contract signature and concluding with delivery of the final report and summary brief summary.

8.2. Workload and Resourcing

The Firm must ensure adequate level of effort and continuous availability of key personnel throughout the assignment. Any changes to the proposed team must be approved in advance by the Secretariat.

8.3 Performance Management

Performance will be assessed based on:

- Timeliness and quality of deliverables;
- Adherence to approved methodology;
- Responsiveness to Secretariat feedback;
- Professionalism and rigor of analysis.

IX. Annex 1 PSAA Related Board Decisions and Reference Documents

The Project-Specific Assessment Approach (PSAA) is grounded not only in accreditation-specific Board decisions, but is also explicitly referenced in the Green Climate Fund’s strategic programming guidance, including the Strategic Plan for the Green Climate Fund 2024–2027 (USP-2) and the GCF Private Sector Strategy. These references underscore the PSAA’s role as a fit-for-purpose accreditation modality supporting accreditation reform, diversification of partnerships, and improved alignment between accreditation and programming. In addition, recent evaluations conducted by the Independent Evaluation Unit (IEU) have referenced the PSAA in the context of accreditation, access, and operational efficiency.

While these programming documents and evaluations provide important contextual insights, Annex 1 highlights specifically key Board decisions and reference documents that have shaped the evolution of GCF’s accreditation architecture, including recent Board guidance on accreditation capacity, demand management, and transitional arrangements, and which together provide the institutional context for assessing the relevance and future role of the PSAA.

Year	Decision / Document	Relevance to PSAA and Accreditation Evolution
2014	Decision B.06/02 – Business Model Framework of the Green Climate Fund (Accreditation)	Establishes accreditation as a core pillar of the GCF business model.
2015	Decision B.07/02 – Accreditation Framework of the Green Climate Fund	First formal Accreditation Framework adopted by the Board.
2015	Decision B.08/02 – Fit-for-Purpose Accreditation Approach	Introduces proportionality and fit-for-purpose concepts later underpinning PSAA.
2015	GCF/B.10/Inf.12 – Recommendations for Further Accrediting National, Regional and Private Sector Entities (Progress Report)	Early exploration of differentiated accreditation pathways; later folded into accreditation strategy work.
2015	Decision B.11/10 – Monitoring and Accountability Framework	Establishes accountability, oversight, and monitoring expectations for accredited entities.
2015	GCF/B.11/Inf.08 – Strategy on Accreditation (Progress Report)	Initial articulation of an accreditation strategy concept.

2016	Decision B.12/21 – Accreditation Strategy	Board deferred consideration of the accreditation strategy to B.13.
2016	GCF/B.13/12 – Strategy on Accreditation	First full Accreditation Strategy presented for Board consideration.
2016	GCF/B.15/Inf.05 – Report of the Accreditation Committee	Describes development and challenges of the accreditation strategy.
2017	GCF/B.17/Inf.10 – Matters related to the accreditation framework and policy	Identifies gaps and issues in accreditation framework implementation.
2017	GCF/B.18/15 – Matters related to the accreditation framework and policy gaps (Co-Chairs’ proposal)	Proposes actions to address accreditation framework gaps.
2018	GCF/B.19/28 – Further development of the Accreditation Framework	Continues refinement of accreditation modalities and approaches.
2018	GCF/B.20/17 – Accreditation Review	Formal review of accreditation implementation experience.
2018	GCF/B.21/08 – Accreditation Review	Follow-up review identifying ongoing challenges.
2019	GCF/B.22/14 – Accreditation Review (Secretariat revision following B.21 feedback)	Revised accreditation review incorporating Board guidance.
2019	GCF/B.23/05 – Matters related to accreditation	Continued Board deliberations on accreditation reform options.
2019	GCF/B.24/06 – Matters related to accreditation	Further consideration of accreditation reforms.
2020	Decision B.25/04 – Accreditation Strategy and Other Accreditation Modalities	Requests Secretariat to prepare an accreditation strategy; explicitly refers to exploring <i>other modalities</i> (foundation for PSAA).
2021	GCF/B.28/12 – Matters related to the accreditation strategy	Advances accreditation strategy development.
2021	GCF/B.29/06 – Matters related to accreditation	Continued refinement of accreditation strategy elements.
2021	GCF/BM-2021/18 – Accreditation Strategy (Board Meeting Document)	Inter-sessional discussions on accreditation strategy.
2022	Decision B.31/06 – Updates to the Accreditation Framework	Approves the PSAA Pilot Framework , including eligibility, PPF access, prioritization, and review mandate.
2022	GCF/B.32/08 – Analysis of the Accredited Entity Portfolio	Provides analytical context supporting accreditation reform and PSAA relevance.
2022	GCF/B.33/08 & Add.01 – Accreditation Strategy	Consolidated accreditation strategy following B.31/06.
2022	GCF/B.34/08 – Accreditation Strategy	Further refinement and discussion of accreditation strategy.
2023	GCF/B.36/12 – Accreditation Strategy: Resourcing Implications	Examines Secretariat capacity implications, including PSAA operations.

2023	Decision B.37/02 – Pause on Re-accreditation	Alters accreditation landscape and increases relevance of PSAA as an alternative pathway.
2024	Decision B.40/15 – Accreditation Matters	Addresses accreditation pipeline management, Secretariat capacity constraints, and reinforces the need for efficient and fit-for-purpose accreditation modalities, providing important context for PSAA implementation and demand management.
2025	Decision B.42/13 – Accreditation and Re-accreditation Matters	<p>Provides updated Board guidance on accreditation and re-accreditation processes, including transitional arrangements and Secretariat actions.</p> <p>Adoption of the RAF.</p> <p>Confirms that the PSAA pilot under decision B.31/06 continues and is unaffected by adoption of the (revised) Accreditation Framework, and that the PSAA pilot framework and PSAA-related fee policy provisions continue to apply for PSAA</p>