

Thirteenth Session of the Assembly
29-30 October 2025, Seoul, Republic of Korea

Agenda Item 13

Updates on the Green Climate Fund (GCF) Accreditation and the Adaptation Fund (AF) Accreditation

I. Background

1. In order to expand its programmatic impact through international climate financing mechanisms, AFoCO has been pursuing institutional accreditation with both the Green Climate Fund (GCF) and the Adaptation Fund (AF). In parallel, the Secretariat has been communicating with Member Countries to identify eligible project opportunities, which will also contribute to and strengthen AFoCO's accreditation process.

II. Accreditation for GCF and AF

A. Green Climate Fund (GCF)

2. AFoCO successfully completed Stage I of the GCF accreditation process in May 2025, which assessed the completeness of its submission and institutional eligibility, including legal status and basic fiduciary frameworks. The organization is now undergoing Stage II, the final stage of review prior to consideration by the GCF Board, which entails a comprehensive assessment of AFoCO's fiduciary standards, environmental and social safeguards, and gender policy. The Secretariat has invested considerable effort throughout this process, including extensive internal coordination, multiple online meetings, and iterative revisions, with updated information submitted on 15 August 2025. The outcome of AFoCO's application is expected at the forty-fourth (44th) Meeting of the GCF Board, scheduled for February/March 2026.

3. The Secretariat has developed five (5) new documents to strengthen AFoCO's governance and accreditation readiness, including the Internal Control Policy Framework, Risk Management Policy, Policy on Prohibited Acts, Comprehensive Procurement Policy, and Gender Guidelines. The four (4) policy-level documents will be presented for approval at this Assembly, and all five (5) documents will be applied following the Assembly to enhance institutional capacity and ensure compliance with international standards. (Refer to Agenda Item 15.)

4. In the meantime, AFoCO is monitoring the Revised Accreditation Framework being developed by the GCF Secretariat, which will introduce important changes to accreditation, re-accreditation, and policy alignment. While AFoCO's current application will be reviewed under the existing framework, adjustments may be required post-accreditation to comply with the revised

system.

B. Adaptation Fund (AF)

5. With respect to AF, the relevant accreditation team has advised that AFoCO is currently ineligible to apply as a Regional Implementing Entity (RIE) due to its membership encompassing the entire Asian region. The Secretariat has undertaken extensive efforts to address this matter, including convening an in-person meeting in May in Washington, D.C., supplemented by multiple online consultations. These engagements have been aimed at clarifying AFoCO's institutional identity, highlighting its origins within ASEAN, and underscoring its forest- and climate-focused mandate. Notwithstanding these efforts, the matter of eligibility remains under review, and the Secretariat continues to engage with the AF accreditation team to explore potential pathways forward.

III. Plan to Develop GCF and AF Projects

A. Green Climate Fund (GCF)

6. To maximize benefits from accreditation and ensure readiness for project submission, the Secretariat proposes to initiate three (3) feasibility studies for project development, in accordance with Decision 60-XII-25S of the Twelfth (12th) Session of the Assembly.

- **Funding Source:** USD 100,000 to be reallocated from the Working Capital Reserve
- **Scope:** Primarily focused on GCF project development, while also considering complementary opportunities

7. The Secretariat has sent official requests to the National Focal Points (NFPs) of all Member Countries on 25 September 2025 to confirm their interest, while also inviting additional Member Countries to indicate opportunities for collaboration. Depending on budget availability, the three (3) countries will be selected for feasibility studies, to be carried out by a Project Development Expert Group. This group will develop Concept Notes aligned with the latest GCF template.

B. Adaptation Fund (AF)

8. Once guidance from the AF Secretariat has been received regarding AFoCO's eligibility as a RIE, the Secretariat will proceed with project development in consultation with interested Member Countries.

IV. Points for Consideration

9. The Assembly may wish to:
- a. Take note of the update on GCF and AF accreditation status; and
 - b. Promote support and cooperation from their respective National Designated Authorities (NDAs).
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