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## Getting Grenada Green Climate Fund Ready (3 G)



### Challenge

Small Island Developing States (SIDS) like Grenada are particularly vulnerable to the adverse effects of climate changes whilst being a minor contributor to global warming.

Natural phenomenon such as intense droughts, heavy rainfalls leading to floods, sea-level rise and coastal erosion as well as the most devastating effects of intensified hurricanes call for major adaptation programmes to be implanted in Grenada to increase the nation's resilience to climate change. Grenada is also dependent on the importation of expensive fossil fuels to meet its energy production and transportation needs, and is committed to reducing greenhouse gas emissions in the context of the UNFCCC Paris Agreement.

In order to finance these programme, Grenada and other SIDS mainly rely on external funding due to limited fiscal capacity. In recognition of the intense impacts felt by SIDS compared to their low contribution to climate change, Parties at the UNFCCC COP 21 in Paris in 2015 agreed to establish a multilateral funding mechanism: the Green Climate Fund (GCF). One mandate of the Fund is to help SIDS adapt to climate change whilst limiting country's own investment in the needed programmes.

In turn, countries like Grenada need to be ready to access the finance available under the GCF, both in terms of the assessment of its adaptation and mitigation priorities and in terms of the country's capacity to implement the required adaptation and mitigation projects. The GCF also assesses countries' readiness based on the transparency and inclusiveness of their processes, where the needs of all stakeholders, including minorities and genders, have been taken into consideration. Finally, financial transparency and accountability is paramount to access the GCF. In fulfilling all the GCF criteria, Grenada also increases its chances to access other multilateral and bilateral climate funding sources.

The Fund requires from each country to set up a National Designated Authority (NDA), which is a Government Division that is responsible for coordinating and handling of projects financed by the GCF. In Grenada, the responsibility of the NDA lies within the Division of Economic and Technical Cooperation within the Ministry of Finance, Planning, Economic Development & Physical Development.

### Objective

The 3G project's objective is to enhance the capacity of Grenada's National Designated Authority to effectively coordinate with line ministries, statutory bodies and development partners on accessing the Fund and to



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prepare a country programme, including first project ideas.

The project will also support effective stakeholder engagement processes, including private sector, civil society and NGOs.

## Partners

For the Implementation of 3G project, the Grenadian Ministry of Finance, Planning, Economic Development & Physical Development partners with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The project is co-funded by the Green Climate Fund and the German Federal Ministry for Economic Cooperation and Development (BMZ).

## Approach

Based on international best-practices and in line with GCF policies and procedures, the 3G project plans to establish the following processes:

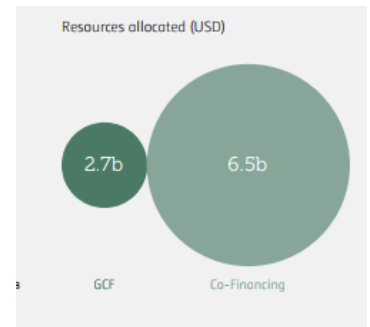
- Streamlining of all climate finance procedures in Grenada;
- Develop a structure and rules of procedure for climate finance stakeholder consultation;
- Develop coordination mechanism for decision-making processes GCF and climate finance related matters;
- Develop funding proposal review/screening criteria;
- Identify resources and capacities required for managing and maintaining the role of the NDA;
- Write-up of the no-objection procedure;

- Develop a country programme for Grenada through national consultation with government, civil society and the public sector, and identify first project ideas for proposal development;
- Establish a knowledge Platform in form of a governmental website on climate finance and the role of the NDA;
- Preparing the NDA as focal point for Climate Finance project proposals;
- Training of private and public sector on accessing Climate Finance through GCF for readiness and mitigation projects.

## Resources Allocated

Up to date, USD2.7 billion has been committed to funding climate change related projects through the GCF worldwide up.

As of 2017, 18 projects have received disbursements totalling to USD147.4 million.



SOURCE: GCF 2017, GCF in numbers: Status as of November 2017.  
Website:  
[www.greenclimate.fund/documents/20182/24871/GCF\\_in\\_Numbers.pdf/226fc825-3c56-4d71-9a4c-60fd83e5fb03](http://www.greenclimate.fund/documents/20182/24871/GCF_in_Numbers.pdf/226fc825-3c56-4d71-9a4c-60fd83e5fb03)

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