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Pilot Programme for REDD+ Results-based Payments

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Decision B.18/07

- Set the valuation of results at **USD 5 per tCO₂ eq**;
- Allocate up to **USD 500 million**.
- **Adopt the request for proposals** for the pilot programme for REDD-plus results-based payments **as set out in annex II and the corresponding scorecard provided in annex III**;
- To develop all corresponding **templates and guidance no later than two months** after its adoption by the Board.
- **To conduct an analysis** of the experience with, and the progress made towards achieving the objectives of the pilot programme for REDD-plus results-based payments for its consideration no later than at its last meeting **in 2019**.



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Request for proposals for RBP

The objective of the RFP pilot programme for REDD-plus RBPs is to operationalize REDD-plus results-based payments and gather experience to further improve the procedural and technical elements of RBPs using the GCF resources in the learning stage

Main features:

- It will run from October 2017 until the last meeting of the Board in 2022
- A minimum of 3 Concept Notes from 3 different countries need to be submitted to initiate the RFP evaluation process
- The RFP will encompass two stages: in the first stage, Concept Notes are received on a rolling basis, based on the score countries are invited to submit a Funding Proposal
- A country could submit more than one proposal provided that the total amount of GCF payable volume of ERs will not exceed more than 30% of the size of the total envelope



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Modality and Scope

- Access modality : through Accredited Entities
- Financial valuation of results: USD 5 / tCO₂eq
- Eligibility period for results: 31 December 2013 (time of adoption of the Warsaw Framework for REDD+) until 31 December 2018

$$\text{Volume of ERs offered (X) } \frac{\text{Total score achieved}}{\text{Maximum score}} = \text{GCF volume of ERs}$$

Total score achieved = score achieved by the full proposal in section 2 of the scorecard in annex III
Maximum score = 48 in accordance with the section 2 of the scorecard in annex III



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Modality and Scope

- Use of proceeds: reinvest the proceeds in activities in line with their current or next NDCs, their REDD-plus strategies, or low-carbon development plans.
- Ownership and legal title: Ownership of the emissions reductions paid for by the GCF **will not be** transferred to the GCF
- Scale of the proposal: national or, on an interim basis subnational
- Forest reference emission levels / forest reference levels (FREL/FRL) and results : will be considered using the relevant criteria defined in the scorecard



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Modality and Scope

Application of GCF policies and procedures to activities undertaken in the past:

- Interim Environmental and Social Safeguards
- Gender policy
- Interim policy on prohibited practices

Application of GCF policies and procedures to the use of RBPs

- Interim Environmental and Social Safeguards
- Gender policy
- Interim policy on prohibited practices
- Indigenous Peoples' Policy
- Monitoring and Accountability Framework

Other relevant policies

- Interim Policy on Fees for Accredited Entities
- Accreditation



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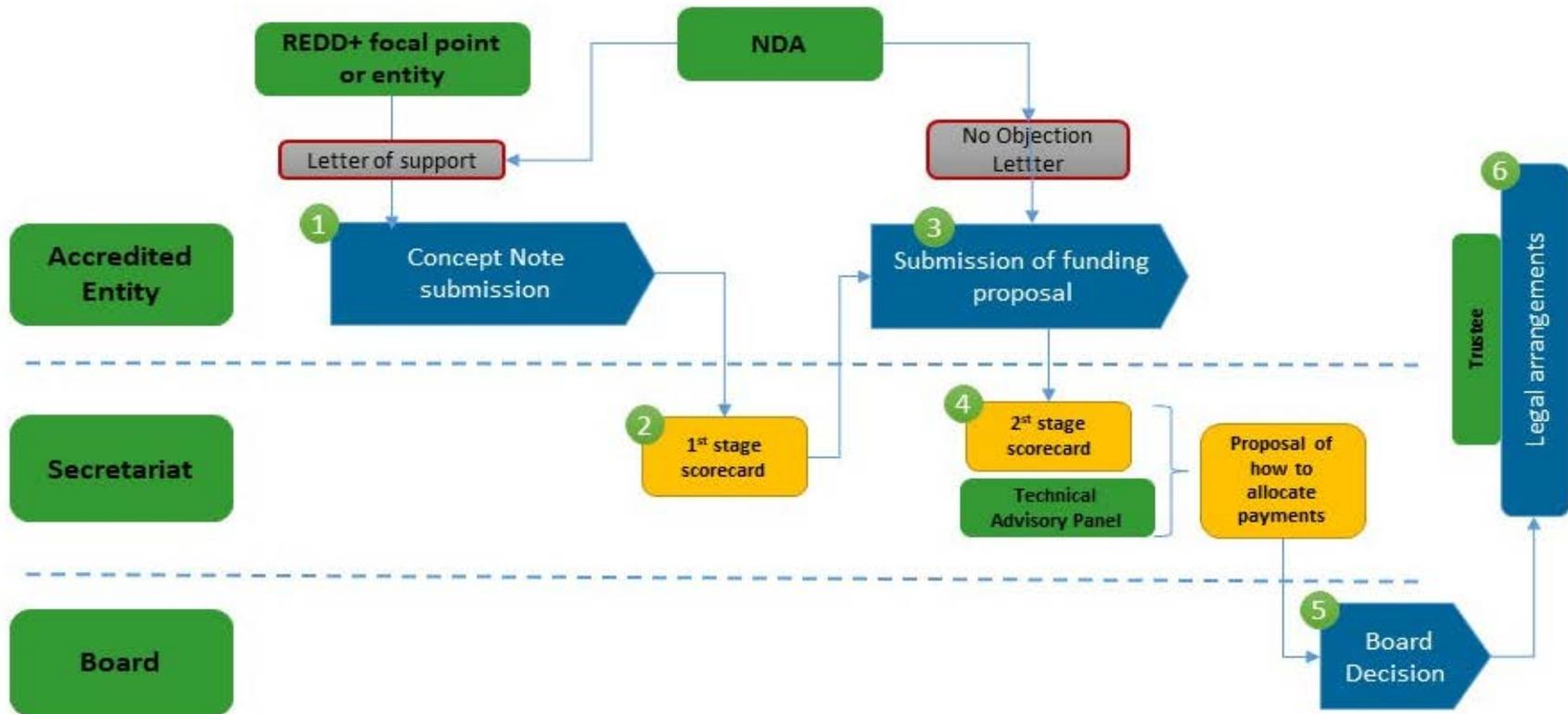
Scorecard structure

Document	Scorecard sections	Type of assessment	Compliance with
Concept Note (Stage 1)	<p>Section 1: Eligibility criteria</p> <p>It is required that all mandatory criteria qualify as “pass” for a proposal to be eligible for the pilot programme.</p>	Pass/fail	UNFCCC & GCF
Funding Proposal (Stage 2)	<p>Section 2: Carbon elements</p> <p>a. Forest Reference Emission Level or Forest Reference Level (FREL/FRL)</p> <p>b. REDD-plus results reporting (BUR Annex)</p>	Quantitative	UNFCCC & GCF
	<p>Section 3: Non-carbon elements</p> <p>a. Cancun Safeguards</p> <p>b. Use of proceeds and non-carbon benefits</p>	Qualitative	UNFCCC & GCF
	<p>Section 4: GCF Investment Framework</p> <p>The criteria of the Investment Framework will be applied to inform on past actions towards achieving results.</p>	Qualitative	GCF
	<p>Section 5: GCF Policies</p> <p>Policies related to ESS, Risks, Gender and Monitoring and Evaluation would be considered for past and future actions where applicable.</p>	Qualitative	GCF



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REDD+ RBP Approval Process Overview





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