



GLOBAL FUND FOR CORAL REEFS

Request for Applications Technical Assistance and Capital Acceleration Managers

Overview and Guidance

1. Global Fund for Coral Reefs

The Global Fund for Coral Reefs (GFCR) is a coalition between United Nations agencies, Member States, financial institutions, and private philanthropy sources, to catalyze financial resources towards the benefit of coral reef resilience and related coastal community and ecosystem benefits. The GFCR supports a range of programs, business models, and financial instruments that can sustainably finance key conservation and development goals for coral reefs. Technical assistance, capacity development, monitoring, and evaluation are provided via the UN-managed grant fund, complementing and boosting the impact potential of the investments made by a private equity fund managed by Pegasus Capital Advisors (PCA). For detailed information, the Terms of Reference and Theory of Change on the [Resources](#) page of the website.

2. Request for Applications

The GFCR has launched a Request for Applications (RFA) to invite non-for-profit organisations to submit applications to support GFCR-funded investments into **reef-positive businesses**, through tailored technical assistance (TA) and/or concessional finance (i.e., loans, equity, guarantees). Reef-positive businesses address local drivers of coral reef degradation which fall within the following primary sectors¹:

- **Sustainable Ocean Production:** Refers to projects and businesses that promote environmentally responsible fishing and aquaculture practices aimed at reducing pressure on coral reefs. This includes projects focused on the development of marine protected areas, improved fisheries management, alternative products to reduce fishing pressure (e.g. seaweed), and measures to minimize bycatch.
- **Sustainable Coastal Development:** Pertain to projects and businesses that encourage sustainable marine ecotourism practices, coastal and green infrastructure, and coral restoration revenue models.
- **Circular Economy and Pollution Management:** Involve projects and businesses that promote the sustainable management of waste, nutrient runoff, sedimentation, and other pollution adversely affecting coral reefs. This includes efforts to establish wastewater treatment plants, enhance solid waste management, and reduce the use of plastics.

Supported businesses strive to operate in adherence to the [GFCR Investment Principles](#).

¹ Other sectors may include e.g. offshore energy, shipping, and technologies that can benefit coral reef habitat.



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This RFA serves to identify qualified non-profit organisations that can provide and/or coordinate one or both of the following for the investees of the GFCR:

- **GFCR Flexible Technical Assistance:** Targeted support for businesses and/or its associated value chain and ecosystem actors, either pre- or post-investment, focused on increasing its social and environmental development impact and financial viability in support of an integrated ecosystem approach for coral reef protection and climate resilience.
- **GFCR Capital Acceleration:** The provision of concessional loans, equity, or guarantees to strengthen credit history and de-risk private sector investment into innovative reef-positive businesses, including supporting network of SMEs to the GFCR's Investment Fund investments.

These two modalities address GFCR's need for nimble, flexible and adaptable support for individual investments and ecosystem interventions, while ensuring they meet the GFCR's Investment Principles, safeguards, risk management, and gender standards. Together, these modalities aim to catalyze investments to benefit ocean conservation, foster sustainable reef-positive initiatives, and serve as a valuable model for impact investors looking to promote environmental and social gains in complex and interconnected industrial and marine ecosystems.

3. Eligibility

Applications are open to non-profit organizations and UN Agencies only. Applicants must have the capacity to plan, procure, coordinate and project manage, and in some cases implement technical assistance and/or concessional finance (loans, equity, and guarantees) for for-profit reef-positive businesses, projects, and programs.

Applications to be considered are those found to be:

- Not in the UN's Ineligibility list, the UN/PD list, or the 1267/1989 lists;
- Be a legally registered non-profit NGO
- Capacity to provide technical assistance and/or concessional finance to for-profit entities
- Demonstrated ability to work with the private sector;
- Experience in a substantial overlap of GFCR geographies and sectors², including existing large and diverse networks of experts and partners;
- Best-in-class operational and financial management, demonstrated by efficiency and accuracy in project management, budgeting, and reporting;
- Showcase the ability to work in a participatory and inclusive manner, engaging with a diverse spectrum of stakeholders;

² Refer to Section 6 for the list of GFCR geographies.



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- Embrace a steadfast commitment to rigorous environmental and social safeguards, gender and indigenous and local stakeholder mainstreaming.

Applications must comply with submission requirements and meet the minimum selection criteria.

If selected through the RFA process the non-profit organisations will develop a proposal (see Section 5) and must undergo:

- An independent micro-assessment as defined by the UN Harmonized Approach to Cash Transfers (HACT) framework and receive a “low” risk rating. The questionnaire for the micro-assessment can be found using this [link](#).
- An independent UN Implementing Partner assessment Protection from Sexual Exploitations and Abuse (PSEA) Capacity Assessment. The PSEA policies and systems that will be assessed can be found using this [link](#).

The costs for the independent assessments will be covered by the GFCR.

4. Application Submission

The Requests for Applications (RFA) publication and reception of applications will be electronic and submitted on the GFCR website through [a Google form](#). Any questions on the RFA process can be sent to globalfundcoralreefs@gmail.org.

Interested organizations should submit their applications in English by June 3rd, 2024.

5. Evaluation and Next Steps

Following the submission deadline, the GFCR UN Technical Team will review submissions and score applications against defined criteria (See Section 7).

Submissions will be categorized by the following:

- Entities with capacity to be Flexible Technical Assistance Providers
- Entities with capacity to be Capital Acceleration Providers (design, structure, and deploy loans, concessional loans, and guarantees)
- Entities with the capacity to serve as **both** a Technical Assistance and Capital Acceleration Provider
- GFCR Geography experience and expertise

Applicants will be shortlisted based on a minimum score of 70 and addressing a gap in the GFCR network to support reef-positive businesses. **The RFA is not tied to a financial allocation.**



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Successful applicants will be invited to develop full project proposals indicating reef-positive models and typologies that can be supported, as well as funding needs and implementation modalities.

Project Proposal Development Following a Successful RFA Application

Proposals will include a budget and a work plan and may request a minimum of USD 500,000 and a maximum of USD 5,000,000 of TA/Capital acceleration funds to be managed. A maximum of 18% of the requested budget can be allocated to operational costs and 7% for indirect costs. The remaining 75% of the budget must be reserved for specific technical assistance and/or concessional finance services. The proposal must indicate an indicative pipeline and geographies. The proposal development period will last 4-6 months and will be presented to the GFCR Executive Board for approval. Please note, that the size of the funding tranches will be limited to 50% of the organisation's average annual expenditures.

Additionally:

- A government letter of support for the proposal will be needed from the countries the proposal seeks to work in.
- In parallel to the development of the proposal, the GFCR Secretariat will trigger the independent HACT and PSEA assessments (See Section 3). A HACT low-risk rating and meeting the minimum requirements of the PSEA assessment will need to be achieved for the proposal to be considered by the GFCR.

6. GFCR Geographies³

The initial list of potential beneficiary countries includes:

³ Subject to change



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| <ul style="list-style-type: none">• Bahamas• Belize• Brazil• Cambodia• Colombia• Comoros• Cook Islands• Costa Rica• Djibouti• Dominican Republic• Ecuador• Egypt• Eritrea• Fiji | <ul style="list-style-type: none">• Haiti• Honduras• India• Indonesia• Jordan• Kenya• Kiribati• Madagascar• Malaysia• Maldives• Marshall Islands• Mexico• Micronesia• Mozambique | <ul style="list-style-type: none">• Palau• Panama• Papua New Guinea• Philippines• Samoa• Seychelles• Solomon Islands• Sri Lanka• Tanzania• Thailand• Timor Leste• Tonga• Tuvalu• Viet Nam |
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7. Scoring Criteria

The RFA Applications for TA and capital acceleration managers, respectively, will be scored out of 100 points against the criteria below:

Criteria	Weight	Description
Framework for assessing technical assistance needs of companies, including correcting ESG deficiencies, and maximizing value creation opportunities through impact. and/or Framework for assessing capital acceleration (concessional finance) needs.	20 pts.	The organisation is to provide their framework for assessing TA needs with regard to marine environmental, and social impact and/or capital acceleration needs. The GFCR seeks to support businesses that adhere to the GFCR Investment Principles .



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Experience and pipeline with models in innovation, impact and relevance to GFCR approach.	25 pts.	The organisation provides an overview of their past and current pipeline of projects that support private sector initiatives that align with the GFCR Theory of Change , Investment Principles , and integrated ecosystem approach (e.g., benefits to Marine Protected Area management, linkages with small-scale community livelihoods initiatives). The presentation of the pipeline includes a description of specific technical assistance activities that were conducted by the organisation to enhance the businesses' environmental impact and financial viability.
Proven existing networks of experts and partners to implement TA.	15	Provide evidence of your existing networks and examples of recruiting and engaging with experts in the private and NGO sectors to design and manage complex projects.
Operational set-up to provide TA and/or concessional capital (20 pts)	15 pts.	<p>The organisation provides an overview of their governance, processes and timeframe of planning, procuring, and managing technical assistance and/or concessional finance to for-profit entities.</p> <p>This includes listing partner organisations that have supported the organisation in implementing technical assistance and concessional finance services.</p>
Capacity to monitor environmental and social impact	15 pts.	The organisation has the capacity or is able to procure the necessary expertise to conduct environmental and social baseline/impact assessments and regular monitoring and evaluation activities. Refer to the GFCR M&E toolkit for an overview of the GFCR indicators and guidance on methodologies.
Sponsorship by/ Relationship with a GFCR Convening Agent and/or Strategic Partners	10 pts.	<p>The organisation has an existing relationship with a GFCR Convening Agent and or Strategic Partner. The relationship and modes of collaboration are described.</p> <p>A full list of GFCR Convening Agents and Strategic Partners can be found here.</p>