

Submission to the Transitional Committee by Ms Carol Mwape (TC member Zambia)

The following revised language is proposed for insertion in the Draft Instrument (TC-4/2) after para. 51, as part of sub-section ‘**5.3 Funding windows and Fund structure**’, replacing the existing paragraphs 52-58 (including the relevant sub-headings).

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Direct Access and Grants

52. The Fund will have a direct access and grants facility enabling access to Fund resources through accredited implementing and funding entities. Recipient countries will determine the modes of access.

53. *Funding entities*, which may be sub-national, national or regional legal entities or international organizations, will be entitled to approve programmes or projects in accordance with the relevant guidelines developed by the Board, and shall receive resources from the Fund for that purpose. *Implementing entities*, which may be sub-national, national or regional legal entities or international organizations, will implement eligible activities approved and funded by the Board.

54. Recipient countries will designate a national designated authority that will be responsible for coordinating and, if appropriate, endorsing programme and project proposals in the context of national plans and strategies, including through consultation processes.

55. Recipient countries may nominate competent sub-national, national and regional implementing or funding entities for accreditation to receive funding. Once accredited, an entity may enter into agreements with multiple executing agencies, consistent with fiduciary principles and standards as well as environmental and social safeguards developed by the Board and appended to this Instrument, at the regional, national and/or sub-national level, for the implementation of particular activities under the oversight of accredited implementing or funding entities, as appropriate.

56. The Board will develop, manage, and oversee an accreditation process for all implementing and funding entities based on specific accreditation criteria that reflect the Fund’s fiduciary principles and standards and environmental and social safeguards.

57. The Board may develop different levels of accreditation, with differentiation for types of activities or entities as may be deemed appropriate and necessary to achieve the objective and principles of the Fund, while maintaining consistency with the Fund’s fiduciary principles and standards and environmental and social safeguards.

58. The Fund will enter into financing agreements with the implementing and funding entities and will oversee compliance with those agreements. Accredited implementing and funding entities will be liable to the Fund for finance from the Fund that they manage.

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Additional, related textual changes:

- (i) Paragraph 2 (Objectives), second sentence: insert “and expanding” after “effective”
- (ii) Add appropriate reference to “funding entities” to any occurrence of “implementing entities”