

Colombia-UK PACT

Terms of Reference: Green Finance

Grant value:

Up to £500,000 per project per UK financial year (April-March), up to a maximum of £1,000,000 over 23 months

Project duration:

From 12 months up to 23 months. All projects are expected to start around May 2025 and can end no later than March 2027

Deadline for submission of Full Proposal of shortlisted candidates:

23 January 2025 at 23:59 COT

Apply through Call for Proposals web page:

Shortlisted candidates will be sent a link to apply via email.

What is UK PACT?

UK PACT (Partnering for Accelerated Climate Transitions) is funded by the UK Government through its International Climate Finance (ICF) portfolio. We work in partnership with official development assistance (ODA) eligible countries with high emissions reduction potential to support low-carbon development and clean growth transitions. UK PACT Country Programmes respond directly to priorities identified by partner governments and provide grants for capacity-building projects in priority areas.

The UK PACT Colombia Fund is looking to extend its support under the [UK-Colombia Partnership for Sustainable Growth](#), which aims to accelerate the reduction of greenhouse gas emissions and to promote sustainable, low-carbon and nature-positive development.

Since 2018, the programme has funded numerous activities in Colombia, with a total value of approximately £24 million, in sectors such as sustainable livelihoods, energy, green finance, climate policy and sustainable mobility.

As part of the continued support, this Call for Proposals seeks to respond to requests for technical assistance and capacity building in Green Finance in Colombia. It aims to contribute to closing the financial gap needed to achieve Colombia's NDC goals by accelerating the adoption of sustainable strategies in the financial sector that promote green and climate financing, while increasing public and private investments into green projects.



Why are we focusing on Green Finance in Colombia?

Colombia is prioritising green finance to contribute meeting its climate and biodiversity goals. The country needs significant financial investments, primarily from the private sector, to achieve its Nationally Determined Contribution (NDC).

To meet its climate goals, Colombia needs £1.6 billion to £2.6 billion annually for mitigation and £1 billion to £1.9 billion for adaptation, totalling about 2% of GDP[1] (currently at 0.16%). Additionally, USD 22 million is required annually for biodiversity conservation [2]. Whilst public finance is fundamental, 40% of the needed funds are expected to come from the private sector.

As of 2023, Colombia's green finance portfolio represents 2.4% of the total financial sector, of which 3% is focused on biodiversity. Colombia's goal is to expand the green portfolio to 5% by 2025 and 11% by 2030, covering around 40% of the investment needed to meet the country's NDCs[3].

Colombia is working to increase the share of green finance. The regulatory and financial strategies of the country are evolving to support green finance. The National Financial Supervisory Entity (SFC) launched a green finance strategy in 2022, focusing on green taxonomy adoption and environmental, social and governance (ESG) integration. In 2024, the Ministry of Finance launched its PIGCCSH +B[4] which introduced a climate sector strategy to implement regulatory reforms, fiscal policies, and innovative financial products to further advance sustainable development.

However, the implementation of green finance in Colombia still faces barriers which UK PACT can address. Some of these include:

- **Lack of adoption of green and climate practices and standards within the financial sector:** Financial entities, particularly larger banks in Colombia, have begun adopting climate practices and standards, demonstrating an increase in green and climate-related financial offerings. However, several public and private financial institutions, including second and third tier banks, and insurance companies, are still in the early stages of adopting and implementing sustainable and climate risks strategies and practices.
 - Whilst progress is being made, financial institutions often face resource and technical capacities challenges that slow their adoption of green finance. To significantly boost green finance flows, the entire financial sector must incorporate climate risks into their management and operation practices, supported by robust sustainability strategies that will also encourage real sector clients to invest in more sustainable activities and realign their businesses and value chains.

[1] National Development Plan 2022-2026

[2] Financial Plan for Biodiversity 2018

[3] Asobancaria 2023 Management Report

[4] PIGCCSH +B: Plan Integral de Gestión del Cambio Climático y Biodiversidad del Sector Hacienda (PIGCCSH+B)



Why are we focusing on Green Finance in Colombia?

- Additionally, commercial and managerial teams, beyond the existing sustainability teams, need to improve their understanding of sustainable investments, through greening the design, piloting and scale-up of financial and non-financial products. For this to happen, it is critical to enhance their technical skills and integrate green finance into their day-to-day operations.
 - The adoption of climate risk strategies, the inclusion of climate risk assessments, and the development of green financial products within the Colombian financial sector will trigger a significant increase in green finance flows to the market.
 - **Lack of a robust pipeline of well-structured and financed green projects:** Colombia faces challenges in identifying, adequately structuring and reaching financial closure of climate-smart and nature-related projects, which in turn limits access to both commercial and blended funding, particularly in sectors like AFOLU (agriculture, forestry and other land use). While some financial institutions in Colombia are beginning to engage in green finance, the sector as a whole still needs to build capacity in structuring more sustainable and climate-related projects.
 - There is also a demand for new financial products, instruments and vehicles, such as guarantees or blended funding, to identify, properly assess and de-risk greener investments and make them more attractive to developers, owners and investors.
 - Additionally, challenges exist in monitoring and reporting the impact and transparency of green investments—issues that well-structured projects typically overcome, helping build trust amongst investors and other financial system actors, avoiding greenwashing risks.
- This Call for Proposals seeks to support initiatives that effectively address these challenges, thereby scaling up green finance in Colombia and progress towards the achievement of Colombia's NDC goals. Successful proposals will receive funding to support the adoption of sustainable strategies in the financial sector that promote green and climate financing and build capacities to increase the flow of investments into well-structured green projects, which in turn contribute to climate change mitigation.



Funding priorities for Green Finance within this Call for Proposals:

Following bespoke engagement with Government of Colombia (GoC) counterparts, non-government organisations (NGOs), civil society, and the private sector, it is expected that projects under UK PACT can support Colombia's Green Finance development by addressing some of its key market barriers through two areas of intervention:

1. Support the adoption of green and climate-related practices and standards in the financial sector to accelerate the flow of green finance into the market.
2. Enhance structuring capacity for green projects to achieve financial closure, unlock green finance flows and contribute to climate change mitigation and Colombia's NDC.

The programme proposes to apply a multi-scale approach, awarding funding for a combination of projects operating at the national, subnational and/or local level. When projects complement by working at multiple scales, greater potential for transformational change can be achieved.

Projects are expected to work with key counterparts, which could include the national government, regional governments, National Planning Department (DNP), Finance Ministry (MHCP), Ministry of Agriculture, Finance Supervisory Entity (SFC), Development Financial Institutions (DFIs), the banking sector, micro-finance, insurance sector assets and portfolio managers.

An indicative list of key counterparts, as main recipients (beneficiaries) of the project's outputs, are suggested for each area of intervention in the tables below. Projects are expected to engage with relevant counterparts to effectively coordinate interventions and to adopt the project's outputs. Each proposal must specify who the key counterpart (s) for each project is.

The tables below outline more details and expectations for each intervention area, as well as illustrative activities that may be suited to achieve the desired outcomes. Applicants should consider these activities and outcomes when developing their proposal, but they can be re-designed and complemented by specific methodologies for implementation. Additional activities that fit the objectives of intervention areas are welcomed. Proposals should clearly state the methodology used to achieve the expected results.

To be eligible for funding, all projects must respond to at least one of the two specific intervention areas described below, include a clear plan to support the counterpart's implementation strategy, and have a clear long-term sustainability strategy.

Areas of intervention

Intervention area 1	Support the adoption of green and climate-related practices and standards in the financial sector to accelerate the flow of green finance into the market
Key suggested counterparts	<p>Main counterparts: Finance Ministry (MHCP), Finance Supervisory Entity (SFC), Development Financial Institutions (DFIs).</p> <p>Other counterparts: Banking sector -including micro-finance institutions, insurance companies, and portfolio and assets managers. Main sector guilds such as Asobancaria, Asomicrofinanzas, Fasescolda.</p>
Main objectives	<ul style="list-style-type: none"> • Increase adoption of sustainable strategies in the financial sector that promote green and climate financing in the real sector. • Wider adoption of climate-related risks management practices and strategies including physical and transition risks across the financial sector to support green finance and sustainable finance development across the market. • Increase in green and sustainable finance flows which have positive climate change mitigation impacts and contribute to Colombia's NDCs targets.
Illustrative scope of activities (non-exhaustive)	<ul style="list-style-type: none"> • Support the implementation of SARAS to reflect climate and biodiversity risk within the banking and micro-finance sectors as a transition to robust ESG management, including credit risk assessment. • Technical assistance for the development of risk banking models that include climate risks. • Capacity-building and skills enhancement in sustainability and green products delivered to commercial and senior members in financial institutions within the insurance and banking sectors, including micro-finance. • Continue the support for the adoption of climate disclosures (TCFD/IFRS S1 and S2). in the financial sector, including medium size (or second tier) banks and the insurance industry. • Capacity building for the future implementation of nature disclosures in the financial sector. • Support the development for nature disclosures and guidance for its implementation (TNFD framework and roadmap).

Areas of intervention

Illustrative scope of activities (non-exhaustive)	<ul style="list-style-type: none">• Support the insurance sector in monitoring the adoption of sustainability initiatives for the industry e.g., sustainability practices, green insurance, portfolio sustainable strategies, green taxonomy, amongst others.
Illustrative intermediate outcomes (non-exhaustive)	<ul style="list-style-type: none">• Increased number of financial entities adopting enhanced environmental and social risk management systems (SARAS) and risk banking models that include climate and biodiversity risks.• Increased adoption of sustainability and climate-related strategies (e.g., TCFD/ IFRS S1 and S2) as well as TNFD in the financial sector (banks, micro-finance institutions and insurance companies).• The insurance sector adopts a roadmap to implement mechanisms for monitoring the implementation of sustainable initiatives and reporting, green taxonomy, among others.
Illustrative outcomes (non-exhaustive)	<ul style="list-style-type: none">• Financial institutions have established risk models that incorporate climate and nature.• Increased value of sustainable investment portfolios and insurance operations.• Increased number of financial disclosures related to climate and nature, with evidence of adoption for decision-making.



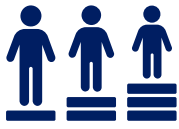
Areas of intervention

Intervention area 2	Enhance structuring capacity for green projects [5] to achieve financial closure, unlock green finance flows and contribute to climate change mitigation and Colombia's NDC
Key suggested counterparts	<p>Main counterparts: National Government, Regional Governments, National Planning Department (DNP), Finance Ministry (MHCP), Development Financial Institutions (DFIs), Fondo Nacional de Garantías).</p> <p>Other counterparts: Banking sector, micro-finance sector, insurance sector, project developers -including but not limited to the AFOLU sector.</p>
Main objectives	<ul style="list-style-type: none"> • Strengthen the capacity to structure robust green projects to attract public and private investment, contributing to closing the financial gap to achieving Colombia's NDC. • Increase access to green financing, including blended funding, particularly in the AFOLU sector. • Increase transparency and monitoring of green projects.
Illustrative scope of activities (non-exhaustive)	<ul style="list-style-type: none"> • Support the structuring of effective green projects, including reaching financial closure. • Enhance and support capacity-building strategies/programmes of public and private entities to structure legal, technical and financial aspects of green projects. • Support the identification of strategies/alternatives for indicators to monitor and verify results of projects. • Support access to national and international blended funding to de-risk and leverage green projects financing. • Support ways to integrate the development of green-related guarantees that could be adopted in the market that could be a catalyser of green projects across sectors. • Technical assistance to better evaluate and report for green investments. • Support the adoption and implementation of new and existing tools (already offered in the market but not implemented) to structure green and nature projects. • Support the adoption by the public and private entities of tools to match green finance flows. • Support the implementation of blended finance mechanism that include existing offers as well as new innovative offers in the market.

[5] Green Projects include climate and nature projects. UK PACT prioritises climate change mitigation but may accept projects with co-benefits for adaptation and conservation.

Areas of intervention

Illustrative intermediate outcomes (non-exhaustive)	<ul style="list-style-type: none">• Increased number of projects that have both solid financial and sustainable structuring, with achieved financial closure (particularly AFOLU projects).• Increased number of projects that effectively have access to blended finance funds that allowed the financing.• Guarantees for green projects are structured and utilised in projects to reduce perceived risk.• More transparent reporting for green investment thereby not allowing greenwashing.• Financial stakeholders and project developers better evaluate sustainable projects, particularly for the AFOLU sector.
Illustrative outcomes (non-exhaustive)	<ul style="list-style-type: none">• Robust green projects developed and financed.• Increasing number of green projects accessing to financing, particularly in the AFOLU sector.• Effective blended financing products, instruments and vehicles are more widely adopted.



The importance of considering gender equality, disability and social inclusion (GEDSI) in your application:

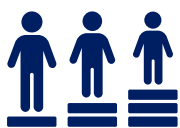
It is widely recognised that women, being in more vulnerable situations given the gender gaps in all socioeconomic sectors, are the ones who bear the worst consequences of climate change as they do not have access, or have limited access, to resources, opportunities, goods and services.

Due to biases in current financial structures, the availability of financial resources to help mitigate and adapt to climate change is often different for women than for men, to the detriment of women. Lack of access to financial services, markets, education, and property rights is holding women back. Globally, women in green entrepreneurship face challenges such as limited access to finance and markets, lack of technical skills and education, and gender-based discrimination. These challenges result in insufficient consideration of their knowledge, needs, and preferences in accessing funding, especially in the AFOLU sector. Similarly, women-led MSMEs (micro, small and medium-sized enterprises) struggle to access capital and technology, as most funds are disbursed in large amounts.

Channelling financial resources to generate equitable social benefits through climate action has the potential to support gender equality, particularly as certain activities tend to provide the most significant benefits to women while also delivering mitigation benefits. For example, financing for innovative alternative means of income such as agroforestry services and products.

Incorporating gender equality principles in green finance emphasises the importance of allocating accessible and equitable resources. However, marginalised groups face significant barriers to accessing green finance, leading to poor livelihoods, increased inequality, and reduced access to jobs and overall quality of life. Given the complex nature of climate change fund instruments and their processes, women and vulnerable groups may find it difficult to access them.

As the need for climate change mitigation and adaptation actions increases, the distribution of financing and the potential gap in access and control of resources between men and women under the prevailing systems and mechanisms will increase. Gender-responsive climate finance mechanisms must ensure women's and vulnerable groups' participation in decision-making on all aspects of climate-related finance and indirect access to finance for women's and vulnerable groups' organisations.



The importance of considering gender equality, disability and social inclusion (GEDSI) in your application:

All projects are required to mainstream GEDSI within proposed activities, outputs, and outcomes. Proposals are strongly encouraged to consider GEDSI-sensible indicators and sex-disaggregated data in the monitoring results framework, from activities to outcomes. Proposals must consider GEDSI aspects of the green finance sector as a critical action area in enhancing the influence of and benefits for women, Indigenous people, local communities, and other vulnerable and marginalised groups.

UK PACT will score all projects using GEDSI selection criteria to ensure they address the needs and vulnerabilities of women and marginalised groups in Colombia. Projects should consider territorial inequalities (rural areas, local communities, and post-conflict regions) and racial and ethnic inequalities (Afro-Colombian populations and Indigenous peoples).

Some of the elements which may be relevant to include in a project proposal are – indicative examples only:

- Increased involvement of women's organisations in managing climate finance projects and accessing green finance, especially in the AFOLU sector.
- Contribution to developing and enhancing tailored financial products for women-led small businesses, especially in the AFOLU sector.
- Tools, mechanisms, and policies strengthened or developed to promote equal access to and use of financial services and products.
- Women's and vulnerable groups' organisations, grassroots and rural organisations, and Indigenous and Afro-descendant organisations are participating in capacity-building and raising awareness activities regarding green finance mechanisms.
- Women's leadership increased in local community-based natural resource governance structures and locally led climate finance delivery through targeted capacity-building.
- Facilitating women's uptake of climate resilience technologies through tailored financial products and capacity-building—intermediaries directly tied to local women's groups are one effective strategy for tailoring financial products to women's needs.
- Equitable and inclusive green finance topics are part of financial sector capacity-building activities for financial institutions.

It is recommended that GEDSI components be supported by technical and financial resources over the project's duration whenever they are included in activities (e.g., workshops, policy recommendations, etc.). Applicants are encouraged to review UK PACT's [GEDSI Guidance](#) when developing their proposals.



Key counterparts

Each proposal must specify the key counterpart (s) for each project, as main recipients (beneficiaries) of the project's outputs. Key counterparts should be amongst those listed in the tables above, depending on the specific intervention area. Other counterparts and key stakeholders can be included as deemed relevant and should be well justified in the proposal.

Applicants are encouraged to engage with key counterparts as early as possible. Proposals should clearly articulate plans for engaging key counterparts during delivery and indicate any engagement that was carried out to prepare the project proposal. Strength of plans for counterpart engagement during delivery and an approach to ensuring the uptake of project results will be assessed as part of the selection process. It is encouraged that private sector players both in the financial sector and real sector are also approached due to the relevance of these institutions in the implementation of green finance as well as in the achievement of Colombia's NDCs.



Budget and funding availability

We will support projects with grants valued at no more than £500,000 per financial year, with a maximum of £1,000,000 total budget over 23 months in duration, subject to annual budget review. We encourage proposals that leverage co-financing from other institutions, organisations, or donors to amplify the scope of the project's impact. Match funding from the implementing partners is also welcomed in the proposals but is not a requirement.

Please note:

- Applicants can submit only one application per area of intervention.
- Applicants can submit more than one proposal, as long as there is no more than one application that includes the same area of intervention. Each proposal will be assessed independently.
- Applicants can address multiple intervention areas under a single proposal.



Duration of projects

Applicants should propose projects of 12 to 23 months as relevant to the intervention. All projects are expected to start in May 2025, and can end no later than 31 March 2027.

All proposals must have a clear indication of outputs to be achieved in the first year and demonstrate how they would achieve **impact** within one year (even those which could be continued for 2 years).

For projects beyond 12 months, applicants should set out how they could build on the first year of their project, whilst remaining flexible and adaptive. Project continuity will be determined based on a performance evaluation every 12 months.

UK PACT reserves the right to ask clarification questions or to ask for amendments after the initial proposals have been reviewed. In some cases, UK PACT might also suggest that applicants work closely together or form consortia where projects are working to achieve similar objectives and/or where consolidation into a larger programme approach would be beneficial over a longer period. Applicants should be prepared to respond to and discuss these requests.

For more information on what is eligible for funding, please refer to the Applicant Handbook (see **Relevant documents** section).



Important things to consider in your application

Clear rationale:

Each applicant is expected to establish a strong rationale for each intervention. Each rationale must present a clear and concise analysis of the context (including, if it is appropriate, GEDSI aspects) and demonstrate how it fits within the strategic alignment and funding priorities for this Call for Proposals, as well as the wider objectives of the [UK PACT programme](#). In addition, state-of-the-art solutions to problems/barriers should be outlined and then clearly explained through the proposal description and annexes.

Distinctive and realistic pathways for impact:

Applicants must use the Theory of Change form and the proposal format as best as possible to connect the expected activities and outputs to outcomes and impact clearly and concisely. They must also clearly identify realistic and concrete pathways to achieve outcomes and impacts. These would need to be GEDSI sensitive whenever it is possible.

Interventions should achieve desired outcomes by addressing gaps and challenges through a targeted menu of expected outputs, namely but not exclusively to capacity building, adoption of recommendations, network establishment or strengthening, knowledge products, communication products and applications or tools to access funds.

Applicants must also propose a set of indicators to measure results at all levels to demonstrate impact, as well as setting targets for each indicator per year. These would need to be GEDSI sensitive whenever it is possible.

Clear potential for adoption, scalability, replicability:

In line with a clear Theory of Change and a strong rationale, its expected from applicants to prioritise interventions that will result in counterpart uptake (accepting, using, and integrating UKPACT outputs) and with concrete potential to be scaled and replicated at sector and national level.



Important things to consider in your application

Project workplan:

All workplans must be clear and realistic with well described activities and outputs both in the proposal and annexes. Applicants are encouraged to consider an inception phase of maximum three months within the overall project workplan, during which any additional engagements with key counterparts will be carried out, deliverables confirmed and theory of change finalised. At the end of this period a revised workplan may be required including any additional requests by the UK PACT team.

Government engagement:

As a demand-led programme, the UK PACT Colombia Country Programme aims to align its support with existing Colombia national and regional plans and policies towards a low-carbon economy. Interventions should answer to GoC priorities, but we are interested in seeing direct implementation and impact at various levels.

Applicants are advised to refer to these policies, which include amongst others:

- Colombia NDC
- Agenda 2030 para el Desarrollo Sostenible
- Plan Nacional de Desarrollo: Colombia potencial mundial de la vida 2022-2026
- Plan Integral de Gestión del Cambio Climático y Biodiversidad del Sector Hacienda (PIGCCSH + B)
- Estrategia Nacional de Financiamiento Climático





What is the application process?

The application process is structured in two stages:

Stage one: through a Call for Expressions of Interest under which we will assess the applicants' operational and technical capacity to implement the type of projects requested. Applicants must provide at least one clear reference for having successfully delivered and managed a similar project over the last 5 years in the areas of intervention to be implemented. Applicants selected following this first stage will then be invited to submit a full proposal with corresponding annexes as per the conditions and requirements outlined in this document. All Expressions of Interest must be submitted via the link on the Call for Proposals web page.

Stage two: the assessment of the submitted Expressions of Interest will result in a shortlist consisting of a limited number of organisations. Shortlisted organisations will then be invited to submit a full proposal. The deadline for submission of the full proposal for shortlisted candidates will be on 17 January 2025. All applications for this call must be submitted via the link on the Call for Proposals web page.



What is the timeline for selection?

Stage	Date
1. Market engagement event	8 Oct 2024
2. Launch of ToRs and open call for Expressions of Interest (Eols)	9 Oct 2024
3. Deadline to submit clarification questions	18 Oct 2024 17:00 COT/ 22:00 UTC
4. Deadline to submit Expressions of Interest	15 Nov 2024
5. Shortlisted applicants invited to submit full proposal	2 Dec 2024
6. Deadline for shortlisted applicants to submit full proposals	23 January 2025, 23:59 COT
7. Applicants notified of project selection	Feb-Mar 2025
8. Due diligence, co-creation and contracting	Mar - Apr 2025
9. Projects start	May 2025

What are the eligibility criteria?

	Eligibility criteria
Applicant	<ul style="list-style-type: none">• Profit and non-profit organisations can apply, on a not-for-profit basis. If applying as a consortium, the consortium lead can either be a non-profit or a for-profit organisation.• Public entities, government agencies and/or departments (including sub-national governments) are not eligible to apply either as a lead organisation or partner in a consortium.• Both local and international organisations are eligible to apply individually for this Call for Proposals*.• All consortia must have at least one local partner. The local organisation does not need to be the consortium lead. A local partner is defined as an organisation that operates in Colombia under a National Register of Legal Entities and includes NGOs, companies of different sizes (large or SMEs), grassroot organisations and community associations, among others.• Applicants must demonstrate capacities to successfully deliver at least one of the areas of interventions and must provide one clear reference of having successfully delivered a similar project over the last 5 years.
Project	<ul style="list-style-type: none">• Proposals must respond to the strategic priorities outlined in these terms of reference.• Budgets must not include capital expenditure or tangible assets.• The value of projects must not exceed £500,000 per financial year (April-March), with a maximum of £1,000,000 total budget over 23 months total period of performance.

**Non-local organisations are eligible to apply as solo applicants; however, it is strongly encouraged that they form a consortium with a local organisation.*

What are the eligibility criteria?

	Eligibility criteria
Application	<ul style="list-style-type: none">• Applications must be coherent and legible.• All relevant sections must be completed.• Expressions of Interest and Full Proposal applications must be submitted in English.• All applications should be submitted before the deadline, no applications will be considered after this point.• Organisations or consortium members should not directly contact the British Embassy between the opening of the Call for Proposals and the application deadline to speak about the Call for Proposals. Organisations will have time to read the terms of reference and bring all enquiries to the “Market Engagement Event” or send them by email to colombia@ukpact.co.uk until 18 October 2024 at 17:00 COT / 22:00 UTC. We will not receive additional enquiries after this date.

What are the selection criteria?

Area	Description	Conditions	Weighting
Eligibility	Must be an eligible organisation (s)	<p>As stated in the previous table:</p> <ul style="list-style-type: none"> Profit and non-profit organisations can apply. If applying as a consortium, the consortium lead can either be a non-profit or a for-profit organisation. Government agencies and/or departments (including sub-national governments) are not eligible to apply either as a lead organisation or partner in a consortium. Both local and international organisations are eligible to apply individually for this Call for Proposals*. All consortia must have at least one local partner. The local organisation does not need to be the consortium lead. A local partner is defined as an organisation that operates in Colombia under a National Register of Legal Entities and includes NGOs, companies of different sizes (large or SMEs), grassroots organisations and community associations, among others. Applicants must demonstrate capacities to successfully deliver at least one of the areas of interventions and must provide one clear reference of having successfully delivered a similar project over the last 5 years. 	Pass/Fail
Technical capacities	Must be an organisation with proven experience in Colombia and in the areas of intervention	<ul style="list-style-type: none"> Applicants are required to demonstrate strong capacities to successfully deliver in at least one of the areas of interventions: <ul style="list-style-type: none"> Support the adoption of green and climate-related practices and standards in the financial sector to accelerate the flow of green finance into the market. Enhance structuring capacity for green projects to achieve financial closure, unlock green finance flows and contribute to climate change mitigation and Colombia's NDC. Applicants must demonstrate proven knowledge and expertise in the Green Finance sector in Colombia, along with the capacity to effectively engage with key counterparts. Applicants must show proven knowledge and expertise in designing and executing projects with a GEDSI approach. If applying as a consortium, the applicant must list all consortium members, define their roles, and explain how their collective expertise and technical capacities will contribute to the proposal's success. Applicants must provide one clear project reference from the last 5 years, that demonstrates successful delivery of a similar project. This reference should highlight technical capacities in the intervention areas being applied to, including GEDSI integration, engagement with counterparts and demonstrated impact. For consortiums, the project reference can come from any partner. 	70%

What are the selection criteria?

Area	Description	Conditions	Weighting
		<ul style="list-style-type: none"> Applicants must submit at least one document as evidence of project delivery, impact, completion and budget execution (in charge of the applicant organisation). Acceptable forms of evidence include: certification of project implementation, describing achievements and budget. Reference letters from funders and counterparts (beneficiaries) Final project report showing budget and impact Project website that clearly specifying outcomes and budget. 	
Project and financial management capacities	Financial and project management capacities: must be an organisation with proven experience to deliver successfully projects with large budgets from international donors and securing transparency and value for money	<ul style="list-style-type: none"> Applicants are required to demonstrate their capacity to manage the overall project lifecycle, including planning, execution, and monitoring. Applicants must demonstrate financial capacities to manage large budgets from international donors and secure value for money. The lead organisation must submit a reference project from the last 5 years delivered in Colombia that provides evidence of sound project and financial management. If applying in a consortium, the reference project used for the project and financial management assessment must have been delivered by the Lead organisation. Reference projects should have a budget above GBP 300.000 in total and a minimum of one year of implementation (from start to closure). This reference project can be the same project submitted for technical capacities, if compliant with the above. 	30%

**Non-local organisations are eligible to apply as solo applicants; however, it is strongly encouraged that they form a consortium with a local organisation.*

How do we score each criterion for the Expression of Interest?

Score	
3 (Excellent)	Demonstrates strong capacities to deliver in one or more intervention areas, providing detailed, robust evidence of expertise, delivery, and impact, supported by significant reference projects. The organisation and/or consortium partners show extensive knowledge and a proven track record in Colombia's Green Finance sector, with strong relationships and engagement with key counterparts. GEDSI principles are well integrated across reference projects, with clear capacity to implement them effectively. Reference projects provide documented evidence of impact, sound financial management, and successful delivery. The lead organisation and partners demonstrate complementary expertise, deep collaboration and clear roles. Sufficient information is provided to give high confidence in the organisation's ability to deliver the project both technically and financially.
2 (Satisfactory)	Demonstrates some relevant capacities but lacks depth or specificity. The applicant shows a fair level of expertise in the Green Finance sector, but with limited experience in the intervention areas applied for. GEDSI expertise is somewhat mentioned in the organisational capacities and project of reference, but it is unclear or insufficient. Provides reference projects but lacks strong evidence of impact, financial management or comprehensive delivery of results.
1 (Unsatisfactory)	Poor demonstration of technical experience in the intervention areas and Green Finance. Generally, an unsatisfactory and a low level of quality information and evidence, leading to low confidence in the capacities to successfully deliver the project technically and/or financially. Weak reference project or unrelated references.
0 (Fail)	Fails to demonstrate capacities or relevant experience in the intervention areas and/or in project and financial management. Does not present a reference project or supporting evidence.

Please keep in mind that you **must not** submit any technical/ financial proposals at the first-stage EOI.

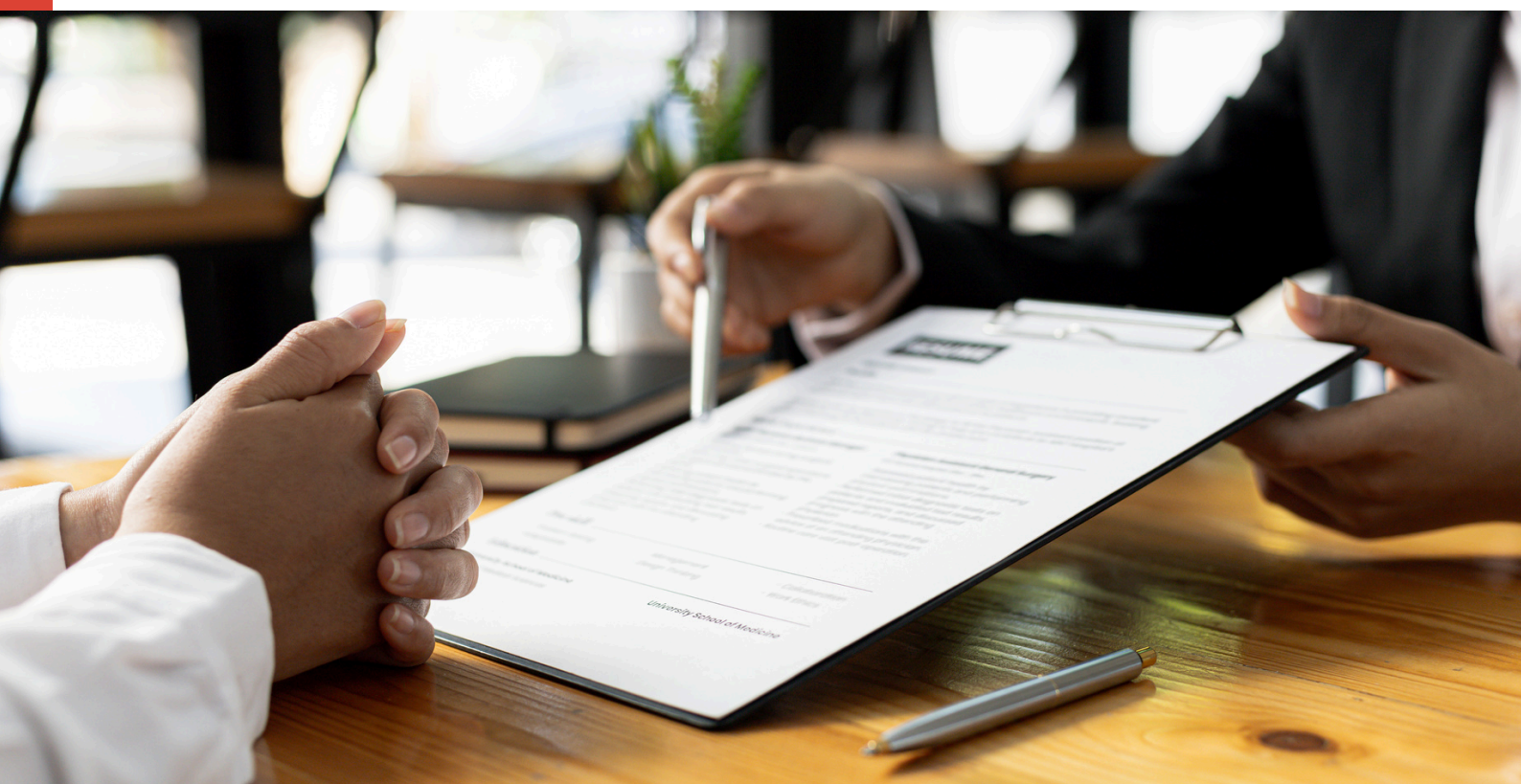
We anticipate a high volume of EOIs. However, due to available funding, only a limited number of qualified organisations will be shortlisted to submit a full proposal. Our selection process at the EOI stage will prioritise applicants based on the criteria outlined above, using a comparative evaluation of the applicants that demonstrate the required capacities.

Once again, please note that **only applicants shortlisted after the Eoi stage** will be invited to submit a full proposal, along with the required annexes. Please use the online application form linked via our Call for Proposals web page to submit your Expression of Interest.

Stage 2: Selection Criteria for Full Proposals submitted by shortlisted applicants
Please note, full proposals are to be submitted only by shortlisted organisations invited to apply (based on their EOI submission)

	Heading	Criteria description	Weighting
Technical (70%)	Impact	The applicant clearly articulates how the project will specifically help the counterpart, sector and other stakeholders achieving the expected outcomes and ultimately accelerate a Green Finance scenario in Colombia. The applicant provides a clear impact pathway (Project ToC Application Form) showing how their outputs will lead to the outcomes required for transformational change and identifies opportunities for replication / scaling up of activities. The project clearly identifies and prioritises counterparts from the financial sector with early stages or challenges in adopting and implementing sustainability strategies.	20
	Project description, approach, and workplan	<p>The applicant clearly articulates how the project will deliver the expected outputs and outcomes and lays out a technically robust methodology, including activities and workplan.</p> <p>The applicant sets up a clear project justification/ rationale and sound plan for engaging with key counterparts during delivery to ensure the uptake of project outputs.</p> <p>Applicants must detail their intended methodology to address the gaps, as well as a proposed roadmap and timeline for overcoming them with counterparts.</p>	20
	Gender equality, disability and social inclusion - GEDSI	The applicant clearly identifies how the project could - both positively and negatively – socially, culturally and economically benefit women and men in their diversity (race and age), indigenous people, local communities, peace signatories in the process of reincorporation and other under-represented groups. For example, addressing issues such as accessibility (isolated communities and people with disabilities); access to services (youths, women, discriminated populations); employment opportunities; purchasing power, gender-focused product development etc.	15
	Knowledge, skills, experience, and team structure	<p>The proposed project team has relevant knowledge and experience in the subject area and has the skills in place to deliver the project. This includes knowledge, skills, and experience in the specific area of intervention. The proposal responds to technical assistance/capacity building, and public-private sectors implementation. The core skills, experience and knowledge required to deliver all elements of the project that have been outlined (including GEDSI) within the ToR are covered, and the team is well-structured and available to mobilise quickly.</p> <p>To ensure effective knowledge transfer and capacity building, applicants must demonstrate a strong understanding of Colombia's priorities and delivery context, as well as bringing the relevant expertise required/</p>	15

Area	Heading	Criteria description	Weighting
Project Management (20%)	Project management	The proposal outlines a clear plan for mobilising the project quickly and effectively. There is a robust project management mechanism to ensure activities stay on track, on budget and that project results are delivered. This must include collating and submitting evidence of activities, outputs and reporting project progress to UK PACT. The applicant provides a clear plan for managing consortia where applicable.	15
	Risk management	The applicant has clearly outlined the key risks associated to delivery with clear plans for mitigating these and an understanding of the likelihood and impact of each. This includes risks associated with GEDSI sensitive impacts (i.e., vulnerable and marginalised groups) and changing political contexts.	5
Financial (10%)	Budget and Value for Money	The budget is clearly linked to activities and outputs, with appropriate allocation of time, resources, and costs that appear reasonable for the activities proposed (considering GEDSI integration activities too), including sufficient allocation for project management, reporting and data collection (to allow for close coordination with UK PACT). The application provides confidence that the project will represent good value for money, including FCDO's Four Es (economy, efficiency, effectiveness, and equity). The Four Es are detailed in the Applicant Handbook.	10



How do we score each criterion for the full proposal?

Score	
5 (Excellent)	The proposal clearly demonstrates added value and potential for GEDSI-sensitive impact. The applicant shows an expert understanding of the context, problems, and suggested intervention. Relevant, accurate, innovative solutions are clearly explained. The level of detail and quality of information provides the highest degree of confidence in the ability to deliver. GEDSI is part of activities, outputs and outcomes of the project.
4 (Very Good)	Demonstrates a very good understanding of the topic relating to delivery of the project. Responses are relevantly tailored to the context in most aspects. There is sufficient detail and quality of information to give a strong level of confidence that they will deliver. GEDSI is part of key activities and outputs of the project.
3 (Good)	Demonstrates a good understanding of the topic relating to the delivery of the project. Responses are reasonably tailored to the context for many of the aspects. There is a good level of detail and quality to give a good level of confidence that they will deliver. GEDSI is part of the key activities of the project.
2 (Satisfactory)	Demonstrates a satisfactory understanding of the topic relating to delivery of the project. Some appetite to tailor to context where required. Provides a limited level of detail and the quality of information provided gives only some level of confidence that they will be able to deliver satisfactorily. GEDSI integration is limited or insignificant.
1 (Unsatisfactory)	Demonstrates a poor understanding of the topic relating to delivery of the project. Poor tailoring to the context where this is required. Generally, an unsatisfactory and a low level of quality information and detail, leading to a low level of confidence that they will deliver. Poor level of GEDSI integration.
0 (Fail)	Failure to address the material requirements of the project. No tailoring of responses to meet the context. No quality responses providing no confidence that they will deliver. No GEDSI aspects considered.



What to do if you have questions?

Applicants should read this Terms of Reference together with the Applicant Handbook and other guidance documents for all the details on how to apply for stage one of this CfP. Eligible organisations will be shortlisted and invited to proceed to stage two, where they will be able to submit a full proposal. Further questions on this Call for Proposals can be addressed to: colombia@ukpact.co.uk.

Relevant documents (for a full proposal)

- CfP Terms of Reference
- Applicant handbook
- Project proposal template
- Budget and workplan template
- Project Theory of Change form
- Project risk and issue register template
- UK PACT's GEDSI Guidance
- Risk management guide for applicants

These will be made available to you if invited to submit a full proposal.

UK PACT

UK Partnering for Accelerated Climate Transitions (UK PACT) is a programme funded by the UK Government. UK PACT supports countries that strive to overcome barriers to clean growth and have high emissions reduction potential to accelerate their climate change mitigation efforts.
