

Friday, June 6, 2025

## Terms of Reference

*GCF Concept Note Development*



**Corporación Interamericana para el Financiamiento de  
Infraestructura, S.A. ("CIFI")**

Torre MMG, Piso 13, Oficina A

Ave. Paseo Roberto Motta, esq. Vista del Pacífico

Costa del Este, Ciudad de Panamá, Panamá

[www.cifi.com](http://www.cifi.com)

# Terms of Reference

## 1. Background

CIFI, established in 2001, is the leading investment platform funding responsible and impactful energy and infrastructure projects that promote wellbeing in Latin America and the Caribbean. With over USD 700 million (as of Dec 2024) in assets under management, CIFI has facilitated more than 215 transactions, disbursed over USD 2 billion, and mobilized USD 21 billion in capital in the last 20 years.

As of March 2024, CIFI was accredited by the Green Climate Fund (GCF) as a regional direct access entity (DAE) based in Panama, Central America. CIFI is committed to advancing climate resilience and a low-carbon economy. In line with this commitment, CIFI seeks to develop a Concept Note for submission to the Green Climate Fund, focusing on three to five countries (multi-country proposal) in the Caribbean Basin, in energy generation and access (mitigation) thematic area of work.

Further information regarding CIFI and its portfolio can be found on its website and public reports.<sup>i</sup>

## 1. Objectives

To engage a qualified consultant or consultancy firm to prepare a high-quality Concept Note for submission to the Green Climate Fund, in alignment with GCF guidelines and requirements.

## 2. Scope

The consultant will be responsible for:

- a. Conducting a thorough review of GCF requirements, including the Concept Note Template and Investment Criteria.
- b. Identifying gaps in the initial concept idea developed by CIFI and addressing those gaps in the final Concept Note.
- c. Developing the supporting documentation required for Concept Note submission (pre-feasibility study; environmental and social risk screening; simplified economic and financial model with key assumptions and potential stressed scenarios).
- d. Undertaking stakeholder consultations to gather necessary data and align project objectives with national climate strategies and GCF priorities.
- e. Developing a Concept Note, including the following components:
  - Project Title and Context
  - Climate Rationale and Justification
  - Description of Proposed Activities
  - Financing Structure (including co-financing arrangements, if any)
  - Expected Results and Impact (aligned with GCF's Results Framework)
  - Risks and Mitigation Measures
  - Sustainability and Replicability of the Project
- f. Incorporating feedback from key stakeholders and finalizing the Concept Note for submission.

### 3. Deliverables and duration of the assignment

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The consultant shall submit to CIFI the following products/deliverables:

- a) Inception Report outlining the methodology, timeline, and data requirements.
- b) Draft Concept Note for review and feedback.
- c) Final Concept Note ready for submission to the Green Climate Fund.
- d) A brief report summarizing stakeholder engagement and justifications for project design.

The deliverables are expected to be completed within five months of the date of the contract signing. The consultant is expected to remain engaged until approval of the Concept Note.

### 4. Criteria for Submitting the Consultant's Work Proposal

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#### 4.1 Selection criteria

Proposals must be submitted to CIFI for evaluation and approval, and they should provide details regarding the services, following the minimum content presented in item 4.2. below:

#### 4.2 Minimum proposal contents required for evaluation

Interested consultants are requested to submit:

1. A technical proposal outlining their understanding of the assignment, proposed methodology, and work plan.
2. A financial proposal detailing the consultancy fee and any other costs.
3. CV(s) of the consultant(s) or team members highlighting relevant experience and their role.
4. Examples of previous work, especially GCF Concept Notes or similar assignments.

As a minimum, qualifications should reflect the following:

- Proven experience in preparing funding proposals or Concept Notes, particularly for GCF or other multilateral climate funds.
- Strong understanding of climate finance, mitigation, adaptation, and GCF's investment framework.
- Demonstrated expertise in the relevant thematic area (e.g., renewable energy).
- Excellent stakeholder engagement and communication skills.
- Familiarity with national climate policies and priorities of the Caribbean region.

It is expected the team will be led by a qualified specialist, fluid in English, with a minimum of 7 years of experience in climate finance. Specialists proposed for the team cannot be replaced without CIFI's previous consent.

The consulting firm will be required to maintain the confidentiality of any information or documents pertaining to the commercial or propriety aspects of CIFI that it or its employees may receive.

The financial proposal should include the technical hours of the professionals involved in the preparation of the Concept Note and its supporting documentation; estimated travel costs must be described separately (if applicable). The proposal must detail the cost of the service by deliverables and activities as indicated in Item 3, including the man-hours assigned to each task.

## **5. Available Documentation**

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Available documents will be shared with the awarded consulting firm.

## **6. Submission Deadline**

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The proposals are due on **June 20, 2025**, and should be submitted by email to Carla Chízmar and María Gabriella Dutari at the following addresses: [carla.chizmar@cifi.com](mailto:carla.chizmar@cifi.com) and [mariagabriella.dutari@cifi.com](mailto:mariagabriella.dutari@cifi.com)

## **7. Confidentiality**

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- The information contained in the correspondence between CIFI and the awarded consultant firm, and the products of the consultancy as specified herein as well as any information that may be made available, shall be dealt with in a strictly confidential manner.
  - Any information produced or provided by any party in connection with the consultancy may be used by the awarded consultant solely for purposes related to the services herein, or for other services exclusively contracted by CIFI.
  - The receiving party shall maintain the confidentiality of all such information. Any disclosure not expressly authorized under this instrument shall require the prior written consent of CIFI.
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<sup>i</sup> Proponents are encouraged to review details about CIFI's portfolio in the Caribbean and its Environmental and Social Management Framework, which are publicly available in its reports: <https://www.cifi.com/reporte-esgr/> and <https://cifi.com/am/impact-and-sustainability/>