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PRESS RELEASE

Green Climate Fund Kicks Off Private Sector Training

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The Climate Finance Unit in the Ministry of Economic Development, in its role as the National Designated Authority (NDA) to Green Climate Fund (GCF), in collaboration with the Belize Chamber of Commerce & Industry (BCCI), has received financial support from the GCF, through the Caribbean Development Bank (CDB) and with the technical support of Willis Towers Watson (WTW), for a project to promote knowledge and understanding of climate finance in the Belizean private sector. The project focuses on micro, small, and medium enterprises (MSMEs) through capacity building to access GCF funding and design bankable projects (GCF concept notes).

The project is built upon the following phases:

Phase 1: Inception

Phase 2: Private sector capacity building and discussion forum

Phase 3: Private sector scoping study and action plan

Phase 4: GCF concept notes preparation and development

Under the second phase, the capacity building forum on climate finance and GCF access for Belizean private sector entities aims to enhance understanding of GCF processes to be able to (1) identify/propose relevant project ideas and to (2) turn them into concept notes. This will support the project's fourth phase, which aims to identify two project ideas that will support MSMEs' adaptation to or mitigation of climate change.

The training will last for five days (19th, 20th, 25th, 26th and 27th January 2022), and will focus on a different module and specific objective each day:

Module 1: Setting the scene: what is GCF and what does it finance? Provides an introduction to climate finance and the GCF, and to an essential climate finance requirement: what a climate project is.

Module 2: GCF's role in supporting private sector investment: Understand how the Belizean private sector can access GCF

Module 3: GCF project cycle and requirements: Understand how to access GCF both in terms of process and required project content

Module 4: How to prepare and submit a GCF concept note? Understand the practical content of a GCF project

Module 5: Next steps for private sector engagement: Building on knowledge from other modules, participants share reflections on how GCF can help to address barriers faced by MSMEs in investing in climate adaptation and mitigation.

At the launch of the training, Mrs. Kim Aikman, BCCI's CEO, expressed the Chamber's support for the capacity building initiative and acknowledged the

significant impact this project will have on the private sector's ability to access climate finance and investment opportunities. Mrs. Aikman also spoke on the importance of building awareness among the business community on GCF support to the private sector.

Guest speakers include Dr. Leroy Almendarez, Director of BELTRAIDE; and Dr. Lennox Gladden, Chief Climate Change Officer at the National Climate Change Office. They will cover how the Government of Belize can provide support to private sector projects and how the private sector can contribute to the implementation of Belize's Nationally Determined Contribution. Other guest speakers include Ms. Yeonji Kim, representative from the GCF's Independent Evaluation Unit, who will present the key findings from the latest evaluation of the GCF private sector approach; and representatives from GCF-accredited entities who will also share their practical experience, including CDB, the United Nations Development Programme-Brazil, and the Latin American Development Bank.

The last module will also provide the occasion for private sector stakeholders to share their insights regarding how to increase Belizean MSMEs' climate change investments, with support from the GCF, feeding into the project's upcoming phase, the private sector scoping study and action plan.

The call for project ideas can be accessed [here](#).

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