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Protecting climate finance – Progress update on the Climate Investment Funds anti-corruption policies and practices

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In 2014, Transparency International published its first Anti-corruption Assessment of the Climate Investment Funds. The assessment reviewed the Funds' governance designs and their transparency, accountability, and integrity policies and procedures with a view to identifying and promoting best practices for the effective governance of climate finance. The initial assessment recognised a number of best practices exhibited by the Funds, including their commitment to transparency, accountability and participation. It also identified areas for improvement, including the need for an ethics policy, better disclosure of key policies and contracts, and coordinated stakeholder engagement.

This Progress Report reviews the steps taken by the Climate Investment Funds to respond to TI's 2014 recommendations. The review was conducted by a desk study which assessed documentation and decisions taken between the 12th and 15th Joint Clean Technology Fund-Strategic Climate Fund Trust Fund Committee meetings (June 2014-June 2016). The review was further supported by engaging with the Climate Investment Funds Administration Unit for comments based on the desk study findings, as well as respective multilateral development banks (as relevant). Overall, the review tracked progress against three categories: sufficient progress, medium progress, and no/little progress, as defined in the attached methodology. The Progress Report also recognises that the future direction of the Climate Investment Funds is under consideration,[iv] and the applicability of outstanding recommendations may be change.

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