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Protecting climate finance – Progress update on the Global Environmental Facility's anti-corruption policies and practices

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In 2014, Transparency International published its Anti-corruption Assessment of the Global Environment Facility's (GEF's) Least Developed Countries Fund and the Special Climate Change Fund. This study was conducted in conjunction with assessments of other major climate funds operational at the time, including the Adaptation Fund and the Climate Investment Funds.

While climate finance is only part of the GEF's entire funding portfolio, as the Facility is also a financial mechanism under the United National Framework Convention on Climate Change and under the Paris Agreement, it was and remains included in Transparency International's climate finance integrity assessments. The 2014 assessment reviewed the Funds' governance design and transparency, accountability and integrity policies and procedures with a view to identifying and promoting best practices for effective governance models for climate finance. The assessment recognised a number of best practices exhibited by the GEF, including its fiduciary, access to information and public participation policies. It also recommended areas where GEF policies and practices could be strengthened.

This Progress Report recognises progress achieved by the GEF Council and the Secretariat in responding to these recommendations. Additionally, it includes an assessment and rating of three new indicators regarding the Fund's access to information, anti-money laundering and procurement safeguards policies and practices.

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