

## The Climate Finance Access Challenge

Although the volume of climate finance flowing from developed to developing countries has increased, the system for accessing finance has become highly complex. Lengthy project cycles, timelines, and complex requirements to access multilateral funds put capacity-constrained countries like Small Island Developing States (SIDS), Least Developed Countries (LDCs) and African States at a massive disadvantage. Furthermore, capacity-constrained countries remain reliant upon remote or fly-in-fly-out external technical expertise. While new embedded advisor approaches are becoming more effective ways of increasing capacity in-country, few advisors receive training in climate finance project design and financial structuring. In addition, advisors often lack working relationships with donor institutions, private sector stakeholders, decision-makers, and advisors doing similar work in neighboring countries. Furthermore, key national actors have little opportunity to develop their understanding of climate finance. As a result, **developing countries still face a critical gap: the lack of sustained, in-country technical expertise to accelerate finance for climate investments.**

CFAN will support growing local and regional capacity through its climate finance advisors to:

- (1) Identify the sources and instruments for delivering climate finance
- (2) Cultivate relationships with climate finance providers, and
- (3) Identify pipelines of bankable projects and structure financing for climate investments to meet national priorities and needs.

## CFAN Tailored and Comprehensive Training

At the core of CFAN is its intensive, cohort-based multi-week training program. Training will empower advisors to cultivate long-lasting financial expertise to attract investment, utilize innovative financing mechanisms, and increase project approval rates, ultimately increasing climate finance flows to SIDS, LDCs and African States. All advisors are required to participate in the rigorous training, regardless of their experience level. The training curriculum consists of five modules (Figure 1).

Training is regionally specific and customized to each country's specific needs. Regional CFAN member initiatives play an active role in the development of the training program. For example, the Pacific Climate Change Centre (PCCC) has led the development of Module 5, with a Pacific lens. The module focuses on navigating multi-stakeholder political processes, effectively communicating with different audiences, and facilitating skills to ensure knowledge is transferred in-country stakeholders during in-country training. PCCC will support throughout the curriculum development process to ensure that modules are appropriately contextualized for the Pacific region. As CFAN expands to new regions and hires additional advisor cohorts, **regional member initiatives will continue to play a central role in updating and contextualizing the curriculum.** They will also support advisors with technical backstopping and will be critical contact points during and after the training.



### Module 1: International climate finance foundations and trends

Providing a foundational understanding of international climate finance policies and regimens.



### Module 2: Climate finance sources project design and proposal processes

Prepare Advisors to navigate the highly complex international climate finance landscape and prioritize funding targets, including knowing when and how to access each.



### Module 3: Climate finance instruments and financial structuring

Equip Advisors with practical tools to cultivate bankable projects through keen risk identification and financial structuring.



### Module 4: Sectoral expertise

Providing sector-specific expertise on financing strategies and opportunities. Priority sectors for the Pacific cohort are agriculture, energy, oceans and coasts, and water.



### Module 5: Communication and facilitation

Navigating multi-stakeholder political processes, communicating with different audiences, and developing skills on how to effectively transfer knowledge in country.

Figure 1: CFAN Advisor Training Program Modules

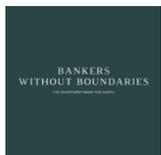
## CFAN Advisors

By **cultivating a community of highly skilled and embedded climate finance advisors**, CFAN aims to unlock access to climate finance at scale in developing countries, focusing on SIDS and LDCs. CFAN advisors are **hired locally and work in countries** for up to two years on a tailored mandate co-developed by host countries and CFAN, focusing on project finance and design. To ensure they are equipped to deliver on their mandates, advisors undergo rigorous, cohort-based, multi-week training.

Advisors benefit from CFAN's member initiatives, partners that provide **ongoing technical backstopping and facilitate access to national, regional, and international networks**. In addition, as more advisor cohorts are deployed, advisors will learn from and share best practices with their counterparts in different regions, creating a global community of practice. CFAN's **first eight advisors are being deployed in the Pacific** (Fiji, Kiribati, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu). CFAN plans to expand advisors to the Caribbean, Africa, and the Indian Ocean in 2022.

## Partners in the Pacific

CFAN training curriculum is tailored to address specific capacity barriers that are holding SIDS and LDCs back from accessing climate finance. CFAN designs the training in collaboration with Bankers without Boundaries, E Co., and the Pacific Climate Change Centre.



PACIFIC CLIMATE CHANGE CENTRE (PCCC)



## Building Lasting Capacity

One of CFAN's core objectives is to build lasting capacity in-country. Consequently, a "training of the trainers" (ToT) approach has been integrated across the curriculum, meaning that advisors will simultaneously be trained in the subject matter and how to teach the same material to others. The ToT approach hones advisor facilitation skills and ensures that they are well-prepared to hold national workshops and training. By the time they complete their training, CFAN advisors will be comfortable presenting essential climate finance, project finance and design approaches and concepts to key national stakeholders. CFAN is committed to ensuring the advisor training curriculum is up to date, relevant and tailored to each region. The curriculum will be reviewed and updated as necessary before the start of each cohort. The inaugural training will commence in January 2022. Advisors will receive a certificate of completion from CFAN.

## Leveraging the Private Sector

In Module 3, Climate Finance Instruments and Financial Structuring, advisors gain exposure to new and innovative financial mechanisms, and learn how to "make the case" for private sector investment. In particular, the module emphasizes the use of blended finance, ensuring advisors have the knowledge and skills for structuring projects that go beyond traditional multilateral finance approaches. The module also ensures that advisors are equipped with practical skills, such as financial modelling and effective communication with financial stakeholders.

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