



GUIDANCE NOTE

Caribbean Blue Economy Financing (Caribbean BluEFin) Project

Call for Proposals

1. Background and Rationale

The Caribbean Biodiversity Fund (CBF)¹ is a regional environmental fund whose mission is “to ensure continuous funding for conservation and sustainable development in the Caribbean.” Established in 2012, and with a flexible structure, the CBF is designed to accommodate the receipt, investment, distribution and monitoring of conservation funding throughout the region.

The **Caribbean Blue Economy Financing (Caribbean BluEFin) Project**² is an institutional project executed by the CBF within the Conservation Finance program. Caribbean BluEFin is funded by the Global Environment Facility (GEF) and implemented through the United Nations Environment Programme (UNEP). The Project focuses on strengthening nature-based blue economy opportunities through innovative financing mechanisms and enhanced public-private partnerships, generating global environmental benefits while delivering socio-economic benefits at national and local levels, including improved livelihoods, food security, gender equality, and climate change resilience.

This Call for Proposals (CfP) forms part of the Caribbean BluEFin project and is open to eligible applicants in accordance with the criteria set out in these Guidelines.

2. Objectives of the Call

The objective of this Call for Proposals is to identify, support, and showcase innovative Blue Economy initiatives that generate measurable biodiversity, climate resilience, and socioeconomic benefits, while contributing content, lessons learned, and investment-ready opportunities to the Caribbean Blue Economy. Proposals should:

- Promote **sustainable blue economy development** in the Caribbean: *Support economic activities linked to marine and coastal resources that create livelihoods and growth while*

¹ More information about the CBF can be found at caribbeanbiodiversityfund.org

² For more background info, you may access the project fact sheet using this link https://caribbeanbiodiversityfund.org/wp-content/uploads/2023/10/BluEFin-factsheet_FINAL.pdf

ensuring the long-term health resilience, and sustainable use of ecosystems and individuals/communities.

- Deliver measurable **marine and coastal conservation outcomes**: *Ensure that supported initiatives lead to clear, demonstrable improvements in the conservation, protection, or sustainable management of marine and coastal ecosystems.*
- Establish or strengthen **innovative and sustainable financing mechanisms**: *Support the development, testing, or enhancement of financing approaches that provide reliable and long-term funding for blue economy activities and conservation efforts beyond short-term grants.*
- Mobilise or leverage **additional public and/or private sector financing**: *Encourage projects to attract, unlock, or complement funding from public institutions, private investors, or other sources, thereby increasing overall investment in sustainable blue economy solutions.*
- Demonstrate potential for **financial sustainability, replication, or scaling**: *Prioritise initiatives that can sustain themselves financially over time and that show potential to be replicated or expanded to other locations or sectors in the Caribbean.*

3. Thematic Focus Areas & Indicators

Proposals must align with one or more of the following thematic focus areas:

- Support the development and effective management of sustainable blue carbon and nature based solutions, with a focus on enhanced private sector engagement in marine and coastal areas :
 - Related to value chains: sustainable fisheries and aquaculture, coastal and marine tourism, and / or other value chain strengthening and market development
 - Circular economy approaches to marine pollution reduction
- Innovative blue finance mechanisms (e.g. blue carbon credits, biodiversity credits, blended finance, revolving funds, performance-based incentives)

All proposals must demonstrate a **clear link between economic activity, social positive change and conservation outcomes**.

Furthermore, the project must contribute to at least one GEF indicator.

- GEF indicators:
 - GEF Core Indicator 2 - # ha of marine protected areas created or under improved management for conservation and sustainable use (ha)

- GEF Core Indicator 4 - # ha area of landscapes under improved practices (hectares; excluding protected areas)
- GEF Core Indicator 7 - # shared water marine ecosystems under improved cooperative management
- GEF Core Indicator 11 - # males and # females as direct beneficiaries disaggregated by gender as co-benefit of GEF investment.

4. Policies, Procedures and Ineligible Activities

The CBF and/or its grantees are guided by policies and procedures including, but not limited to the Code of Conduct³, Environmental and Social Management System (ESMS)⁴, Gender Policy⁵, CBF Grievance Mechanism⁶, UNEP Stakeholder Response Mechanism⁷, and CBF Operational Manual⁸.

Ineligible activities include:

- Activities that fall under the CBF Exclusion List⁹
- Large-scale infrastructure or extractive activities
- Purchase of land
- Core institutional operating costs or salaries of permanent staff
- Activities related to political campaigns or advocacy
- Activities in countries that are not part of the Caribbean BluEFin project.

5. Grant Size, Co-Financing and Duration

Caribbean BluEFin will provide grant financing to selected projects, with a grant amount of **USD 200,000- USD 250,000** per project.

Co-financing, whether in cash and/or in-kind contributions, is highly appreciated and will be considered an added value during the selection process. Applicants must explain how Caribbean BluEFin funding will catalyse, leverage, or complement additional financing.

Projects funded under this CfP must have a duration of 6- to 12 months.

³ <https://caribbeanbiodiversityfund.org/resources/cbf-code-of-conduct/>

⁴ <https://caribbeanbiodiversityfund.org/resources/environmental-and-social-management-system-esms/>

⁵ https://caribbeanbiodiversityfund.org/wp-content/uploads/2025/08/CBF-Updated-Gender-Policy_April-2025.pdf

⁶ <https://workdrive.zohoexternal.com/external/8a8f1f0e3e35cc8db4e587149e12776a57d0e1dc6faf7d9d455f40f30f311453>

⁷ <https://wedocs.unep.org/bitstream/handle/20.500.11822/32023/ESSFRM.pdf?sequence=13>

⁸ <https://caribbeanbiodiversityfund.org/resources/cbf-operational-manual/>

⁹

https://caribbeanbiodiversityfund.org/wp-content/uploads/2022/10/CBF_Environmental_and_Social_Policy_and_Exclusion_List_Dated_91221_1.pdf

6. Eligibility Criteria

Eligible Applicants

Funding is available for projects implemented in eligible Caribbean BluEFin countries: Dominican Republic, Grenada, Saint Lucia, Saint Vincent and the Grenadines, and The Bahamas. Multi-country projects are allowed, as long as the funding requested is for abovementioned eligible countries.

Applicants must be legally registered in a **Caribbean BluEFin project participating country and may include:**

- Non-governmental organisations (NGOs)
- Civil Society and Community-Based Organizations (CSOs/CBOs)
- Conservation Trust Funds (CTFs)
- Academia and Research Institutes
- Private sector entities
- Cooperatives or social enterprises
- Consortia and partnerships are eligible, provided one lead entity assumes legal and fiduciary responsibility

8. Application Process

Applicants must submit: (mandatory list for accepting applications)

1. A completed Project Proposal using on the template provided
2. Detailed Budget (Annex A) using on the template provided
3. Articles of incorporation of the applicant organization and where relevant the partner organization
4. Audited financial statements (two most recent fiscal statements)

Proposals must be submitted in English. Proposals must be submitted electronically per email to blueeconomy@caribbeanbiodiversityfund.org by 31 March 2026 (23:59 AST/UTC-4) the latest. Late or incomplete submissions will not be considered.

9. Evaluation Process and Timeline

Submitted Full Project Proposals will undergo a structured evaluation process, including:

1. **Administrative and eligibility screening** to assess if the submission package is complete and all eligibility requirements are met.
2. **Technical and financial evaluation** using a scoring matrix

Proposals will be assessed against criteria including:

- Strategic alignment with the thematic focus and GEF indicators (see section 3).
- Technical quality and feasibility
- Environmental and social impact
- Financial sustainability and leverage
- Scalability and replication potential

Proposals must achieve the minimum required score to be considered for funding, subject to CBF's review and the availability of funds. An indicative timeline for this CfP is as follows:

- CfP launch: 19 February 2026
- Submission deadline: 31 March 2026 (23:59 AST/UTC-4)
- Informational webinar: 26 February at 15:00-16:00 (AST/UTC-4)
- Q&A deadline: 5 March 2026
- Evaluation period: April - June 2026
- Notification of results: July 2026

10. Inquiries and contact information

For additional information on this CfP, applicants can visit CBF's Call for Proposals webpage to access the FAQ document. Any remaining questions can be submitted until 5 March 2026 only through the following email: blueeconomy@caribbeanbiodiversityfund.org. Make sure to include 'Questions Caribbean BluEFin CfP' in the subject line of your email. An informational webinar on the application process will be organised for further clarification. This webinar is planned for 26 February at 15:00-16:00 (AST/UTC-4); specifics will be provided through CBF's media channels.

After March 5, 2026, a document with a response to all Q&A's submitted will be published on the CBF Call for Proposals webpage.

DISCLAIMER

Submission of a Full Project Proposal does **not constitute a commitment to provide funding**. Funding decisions are subject to the BluEFin selection process, final approvals by the CBF and the Project Steering Committee, and the availability of funds.