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QUESTIONS & ANSWERS

Caribbean Blue Economy Financing (Caribbean BluEFin) Project

Call for Proposals

Important notice:

- This Questions & Answers (Q&A) Document consolidates all written queries submitted under the First Call for Proposals (CfP) of the Caribbean Blue Economy Financing (Caribbean BluEFin) Project. This includes either queries received through email (blueeconomy@caribbeanbiodiversityfund.org), as part of the Q&A webinar on February 26, 2026, or through other CBF channels.
- In case of repetition, questions are combined and addressed comprehensively to ensure all individual questions about the same topic are addressed.
- Questions and answers are anonymized where necessary to protect the privacy of persons and organisations.
- The Q&A Document is shared publicly to ensure transparency and equal access to information among all potential applicants. Questions are grouped by theme as per the CfP Guidance Note where relevant and reflect clarifications submitted up to March 5 2026, in accordance with the published CfP timeline.
- Disclaimer: Responses provided in this Q&A Document are intended solely to clarify the requirements, eligibility criteria, and submission procedures of CfP. They do not alter or supersede the official [CfP Guidance Note](#) (GN), templates, or any other governing documents of the Caribbean BluEFin CfP.

CfP GN Section 3. Thematic Focus Areas & Indicators

Question: Do you have any planned action for ocean literacy?

Answer: 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.

Question: I have a question related to the eligibility of the projects. I see in the conditions or topics that you can apply for circular economy topics, so I wanted to know if there is a possibility to implement a project related to circular economy regarding marine pollution reduction in organic waste management.

Answer: Based on the description you just gave; it could be an eligible initiative. However, to be eligible, it should speak to the marine focus of the circular economy, i.e., organic waste management is related to marine pollution reduction.

CfP GN Section 4. Policies, Procedures and Ineligible Activities

Question: Do I understand it correctly that you indeed then expect a project budget based on costs and not expenditure (gross employer's salaries) and that the 5% that we've discussed before are not overhead in the usual sense but actually costs reserved for the management of the project?

Answer: The project budget is really an indication of the anticipated costs and/or expenditures to pay for project activities, goods, works and services.

You are advised to revisit the list of ineligible expenses (see Guidance Note section 4 https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals_Guidance-Note-1.pdf) which states that "Core institutional operating costs or salaries of permanent staff" are not eligible expenses.

If your organization wishes to submit an application, you can fill out the Budget template as best possible and add clarification notes. The application submission will be reviewed.

Question: Do the policies and procedures listed on page 3 of the Guidance Note under 4. Policies, Procedures and Ineligible Activities (listed below) apply to all partner organisations (sub-grantees)? (the Code of Conduct, Environmental and Social Management System (ESMS), Gender Policy, CBF Grievance Mechanism (please note that the footnote link for this doesn't work), UNEP Stakeholder Response Mechanism, and CBF Operational Manual. We assume they do, but would like to confirm.

Answer: Yes they apply the complete project and therefore to the applicant and partner organisations. Kindly see the link for the CBF Grievance Mechanism here <https://caribbeanbiodiversityfund.org/contact-us/cbf-grievance-mechanism/>

Question: Are there any limitations on sub-contracting (maximum sub contract budget)?

Answer: Kindly refer to the Guidance Note (https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals_Guidance-Note-1.pdf) section 4. Policies, Procedures and Ineligible Activities and the Budget template (budget headings and percentages) (<https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals-Annex-A.-Budget-Template.xlsx>)

CfP GN Section 5. Grant Size, Co-Financing and Duration

Question: Does the match require cash, or can it be strictly in-kind services?

Answer: Co-financing can be either cash or in-kind, or a combination of the two. There are no restrictions or set ratios.

Question: Are there specific requirements for co-financing? What is the required percentage of the match in relation to the project budget?

Answer: There is no set percentage for co-financing. 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. It is important to properly respond to section D to clarify co-financing and leverage. This section allows you to explain how any potential partners or co-financing may contribute to ownership and sustainability of your proposed project.

Question: Is there a cap on the project budget?

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

Question: Are co-funding projects prioritized? Or given an additional score, if yes please give us the evaluation grid with that.

Answer: There is no set percentage we expect in co-financing, but it is encouraged and it will add value to the selection process. At this time the CBF cannot share the evaluation grid with you, but there are sections in the proposal template where you

will have to elaborate on what this co-financing is. In section D you will confirm any co-financing (cash/in-kind), include details on sources, and to explain how the grant catalyzes, or de-risks public or private financing. This will be considered within the evaluation of the proposal.

Question: Projects should be implemented over what time period?

Answer: The duration for projects can be between 6-12 months.

Question: Could you please clarify the anticipated project start date? By what date must grant funds be spent and in-kind contributions incurred? What is the final reporting deadline?

Answer: The start date of the project is based on the date the agreement is signed. All projects should be completely finalized (including final report submitted) at the end of July 2027.

Question: The one-year timeline seems pretty short to be able to get a project implemented and collect all the data, do the monitoring.

Answer: The Caribbean BluEFin project ends in 2027, so in the absence of an extension, the CBF won't be able to indicate to a grantee that they can go beyond the lifetime of the Caribbean BluEFin project. If the project is looking at a sustainability beyond the life of the Caribbean BluEFin project, the applicant may want to look at what work can be done supported by Caribbean BluEFin within the duration of 12 months and have co-financers supporting the work after Caribbean BluEFin ends. That is entirely up to the applicant to consider structuring their funding that way. The CBF is trying to move away from smaller projects, so if your project is at \$150K, our recommendation would be to look at activities and see if you can scale it a little to reach \$200K. We don't know about the design of your projects, but you may want to consider partnerships as well. Part of the funding can then go to work implemented by partners, but that depends completely on the design of your project.

Question: You say projects should be between \$200k - \$250k. What about smaller projects like \$150K - that is ineligible?

Answer: Question: Are there any extensions expected? Considering there are a lot of potential delays to procure e.g., equipment, I would like to know if there will be arrangements for extensions.

Answer: The Caribbean BluEFin project ends in 2027, so in the absence of an extension, the CBF would not be able to indicate to a grantee that they can go beyond the lifetime of the Caribbean BluEFin project. If the project is looking at a sustainability beyond the life of the Caribbean BluEFin project, the applicant may want to look at what work can be done supported by Caribbean BluEFin within the duration of 12 months and have co-financers supporting the work after Caribbean BluEFin ends. That is entirely up to the applicant to consider structuring their funding that way.

CfP Section 6. Eligibility Criteria

Question (combined from repeated questions): Which are the eligible countries for this CfP?

Answer: 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.

Question (combined from repeated questions): What are the eligibility criteria for applicant organisations

Answer: Applicant organisations must be legally registered in a Caribbean BluEFin project participating country and may include:

- Non-governmental organisations (NGOs)
- Civil Society and Community-Based Organisations (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

Furthermore, applicant organisations will need to submit articles of incorporation of and audited financial statements (two most recent fiscal statements) as part of the application package.

Question (combined from repeated questions): What are eligibility criteria for partner organisations?

Answer: Partner organisations can be legally registered in a Caribbean BluEFin project participating country or elsewhere and may include:

- Non-governmental organisations (NGOs)
- Civil Society and Community-Based Organisations (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

Furthermore, partner organisations will need to submit articles of incorporation as part of the application package.

Question (combined from repeated questions): Can (government) authorities, multilateral, or regional organisations be applicant or partner organisations?

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Answer: Both applicant and partner organisations must be either one of the following:

- Non-governmental organisations (NGOs)
- Civil Society and Community-Based Organisations (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

However, other organisations may be involved with the implementation of the project as stakeholders.

Furthermore, applicant organisations must be legally registered in a Caribbean BluEFin project participating country: Dominican Republic, Grenada, Saint Lucia, Saint Vincent and the Grenadines, and The Bahamas.

Question: Please explain how you may be fostering small/micro businesses directly impacted by ocean/climate issues to apply.

Answer: Private sector entities, cooperatives and social enterprises are eligible to apply for funding through this CfP. Please also verify other eligibility requirements for applicant and partner organisations.

Question: I want to confirm if the project is implemented in a protected area, is it eligible?

Answer: If the project is being implemented in a protected area, you will need to demonstrate that your activities are allowed within the protected area. The focus on the eligibility criteria as provided in the Guidance Note (https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFin-Call-for-Proposals_Guidance-Note-1.pdf) are also important in the determination if the project is eligible.

Question: Thank you for the opportunity. What constitutes a “Private Sector Entity “. I own a CICIP registered research company in The Bahamas called Analytical Research and Consulting Services Ltd. I provide research and consulting services mostly in the field of environmental science services. Would my company be eligible to submit a proposal?

Answer: It seems that your organization would fall under the category of private sector entity, however, CBF would only be able to confirm upon submission and review of all documentation, as part of a complete application package.

Question: Could I ask a supplementary question to one in the FAQ. The question relates to organization / business registration docs or audited financial documents. Your response in the FAQ is: Yes, this is a barrier. The Caribbean BluEFin project does not provide grants to

individuals. Two most recent financial audits and a certificate of registration (articles of incorporation) of the applicant organization are required as part of the proposal submission.

We are a UK company and have plans to incorporate into one of the programme islands - probably St Lucia and will have all the incorporation documents at time of submission. What we will not have are any audited financial accounts. Will our incorporation documents only satisfy your criteria?

Answer: You are advised to revisit the Guidance Note section 6 which lists all the criteria for applicant organisations. All of those requirements need to be met to be eligible. Furthermore, all of the mandatory submission documents listed under section 8 should be included in the proposal submission package.

Question: You are asking for both Articles of Incorporation AND two most recent audited accounts. In my opinion that limits significantly the amount of innovative proposals you will receive. At [name of organization] we are proposing to incorporate in one of the jurisdictions you have identified (probably Grenada), but as a newly incorporated entity will not have x2 audited financial statements.

Would you consider removing the requirement for fiscal statements?

Answer: Thank you for sharing your perspective. At this stage, however, the eligibility requirements for this Call for Proposals have been approved and therefore cannot be modified.

Question: You've identified the five countries here. I was rather surprised not to see Dominica or Jamaica in there. Is there going to be a subsequent process that would include other countries? Or what is the reason to select these countries and not some of the other ones?

Answer: The Caribbean BluEFin project originally started with these five countries (Dominican Republic, Grenada, Saint Lucia, Saint Vincent and the Grenadines, and The Bahamas). While this project is not implemented in the countries mentioned (Commonwealth of Dominica and Jamaica), the CBF currently has other programs and projects that benefit Jamaica and Commonwealth of Dominica. For more information, please see the following link with particular reference to CORE and CRAB projects (<https://caribbeanbiodiversityfund.org/projects/institutional/>).

Question: It is not anticipated that there will be another process with a project description just like this one? This is a really accessible and interesting call for proposals

Answer: No, this CfP is an activity within the Caribbean BluEFin project which is implemented in the five countries (Dominican Republic, Grenada, Saint Lucia, Saint Vincent and the Grenadines, and The Bahamas). There are other components that include the blue carbon credit card etc. As the Caribbean BluEFin ends in 2027, this call can be seen as a pilot to see how we can learn from the process. If this goes well and we see the results, the CBF will consider the lessons learned for future financing mechanisms.

CfP GN Section 8. Application Process

Question: In Part A of the proposal template, the Box for the Partner Organization on page 3 asks for the Country of Registration; how do we indicate that the Partner is registered in a non-Caribbean country (in this case, the US), since there is no box for “Other” that we can check? Should we add the country name below the list of five countries?

Answer: Please add the country below the list of five

Question: Can the application include more than 2 partners or co-applicants?

Answer: Yes, the application may include multiple partners. Make sure to add copies of the table under A2. ‘Partner organization information’ to incorporate information for all partners. Make sure to describe the roles of each partner identified and add organization experience for each partner.

Question: Are labour hours considered core institutional operating costs (i.e., salaries of permanent staff), and therefore not eligible for funding—even if the project only covers a portion of their time? Additionally, are labour costs for subcontractors or partner organisations eligible for support under the grant?

Answer: The project budget is really an indication of the anticipated costs and/or expenditures to pay for project activities, goods, works and services.

You are advised to revisit the list of ineligible expenses (see Guidance Note section 4 https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals_Guidance-Note-1.pdf) which states that "Core institutional operating costs or salaries of permanent staff" are not eligible expenses.

If your organization wishes to submit an application, you can fill out the Budget template as best possible and add clarification notes. The application submission will be reviewed.

Question: We are experiencing technical difficulties with the proposal template, as it does not allow us to complete the requested fields. Even after enabling editing, we are unable to type or insert content into the required sections of the template.

Answer: Our apologies for the inconvenience. The template was revised to remove any restrictions. You may download the word proposal template using this link https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/03/Caribbean-BluEFIn-Call-for-Proposals_Proposal-Template-FINAL.docx

The proposal should be completed on your own device and the finalized and signed version can be submitted to blueeconomy@caribbeanbiodiversityfund.org accompanied by all other required documentation.

Question: If we are bringing different organisations together to have a successful \$250K project, is there a limit to how many different organisations we can bring together under the umbrella of one project.

Answer: We have not set a limit to the number of organisations, but just remember that having a lot of organisations might complicate your project. In any case, what you should do while developing the proposal is to enter information of the partner organisations and describe the roles of each organization (Part A of the Proposal Template

https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/03/Caribbean-BluEFIn-Call-for-Proposals_Proposal-Template-FINAL.docx)

Question: Regarding the overhead cost cap of 5%, does this apply to subcontractors and partner organisations, or only to the lead applicant organisation?

Answer: Kindly refer to the budget template (<https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals-Annex-A.-Budget-Template.xlsx>). The Project Management Cost can be a maximum of 5% of the total outcome budget requested from the CBF. This includes the different budgets related to both subcontracts, partner organisations and the applicant organization. The total outcome budget includes the following expenditure categories:

- Personnel / Consultants, Travel
- Workshops / Trainings / Meetings
- Contractual Services – Individual consultants
- Contractual Services – Company / Firm
- Equipment & Supplies
- Performance-based incentives (if applicable), and
- Project-specific operational costs (e.g., communications, printing, small logistics)

Question: In the event of importing equipment, would the duties and shipping costs be able to be part of the funding.

Answer: It could be an expense as part of the outcome budget. Kindly refer to the budget template (<https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/02/Caribbean-BluEFIn-Call-for-Proposals-Annex-A.-Budget-Template.xlsx>). The total outcome budget includes the following expenditure categories:

- Personnel / Consultants, Travel
- Workshops / Trainings / Meetings
- Contractual Services – Individual consultants
- Contractual Services – Company / Firm
- Equipment & Supplies
- Performance-based incentives (if applicable), and

- Project-specific operational costs (e.g., communications, printing, small logistics)

Questions: Is it allowed to include budget items to subcontract a consulting firm for a specific activity within the project?

Answer: Yes, it is allowed. These costs can be allocated to the categories ‘Contractual Services - Individual’ or ‘Contractual Services-Firm’

Question: I am writing to inquire whether it would be possible for our organization to apply to the proposal without providing audited financial statements. Instead of audited statements, we work with the IR-2 tax filings (sworn tax declaration) submitted to the Dominican Republic’s tax authority (DGII).

Please let us know if these documents would be acceptable as an alternative for the financial documentation requirement.

Answer: Unfortunately, the IR-2 tax filings cannot be accepted as substitution of audited financial statements. Audited financial statements are required for the application.

Question: It is listed as a requirement to provide two latest audited financial statements. Are there any provisions made for organisations that are new and don’t have any financial audits as yet?

Answer: We would encourage those organisations to seek partnerships with another organization that could serve as the applicant organization and has all the paperwork that they need to provide, including the audited financial statements. Of course, that applicant organization will have to meet all the requirements listed for applicant organisations. Your organization can then be listed as a partner, meeting the requirement for partner organisations. The partner organisations don’t have to provide audited financial statements.

CfP GN Section 10. Inquiries and contact information

Question: We request to be included in the presentation tomorrow, February 26, 2026 [Q&A webinar], for the First Call for Proposals of Caribbean BluEFin.

Answer: You can register using this link <https://us06web.zoom.us/meeting/register/exwKr-3ASLOedczZ2ghx1g> [link is no longer available as the webinar occurred in the past].

Question: Please provide a copy of the presentation. It will be useful for preparing the proposal.

Answer: The presentation is available on the CfP webpage through this direct link <https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/03/BluEFin-QA-Webinar-Purpose-and-Application-Process-compressed.pdf>

Question: Will this presentation be made available for sharing?

Answer: Yes, the presentation is available on the CfP webpage through this link <https://caribbeanbiodiversityfund.org/wp-content/uploads/2026/03/BluEFin-OA-Webinar-Purpose-and-Application-Process-compressed.pdf>

Other questions

Question: I want to participate

Answer: Please visit the project and call for proposals' web pages for more information on how you can participate

(<https://caribbeanbiodiversityfund.org/call-for-proposal/bluefin-cfp01/>)

Question: Can you clarify if the [name of organization] can submit proposals while we sit on the PSC given its role in evaluating these proposals?

Answer: The [name of organization] can certainly submit proposals to the Caribbean BluEFin's Call for Proposals. Representatives of the [name of organization] would simply recuse themselves from the assessment and approval processes, as relevant.

Question: I am writing as I registered for the Caribbean BluEFin Call for Proposals Information Webinar happening on Feb 26th. Unfortunately, I haven't received the zoom link after registration. Is there any way you can forward the link to me?

Answer: Each person's webinar registration link is specific to them; therefore, it cannot be forwarded to you. Once participant registration is complete, you should have received an email with the link. Please check your email spam folder in case the registration email was routed there. It is important to note that participants need to make sure they have a Zoom Account in order to register. Another alternative is to register with another email address to see if that works. If you have missed the webinar, you can still access its recording here <https://drive.google.com/file/d/1cipmoQMpszH6hJEmwJ56nC8QYJV297yz/view?usp=sharing>. Also note that we added an FAQ section Caribbean BluEFin CfP webpage.

Question: Following the recent email regarding the Caribbean BluEFin funding opportunity, I have given some thought to a potential concept that may align well with our organization's mandate and current priorities.

I am wondering whether we could position a broader project focused on strengthening overall user fee management and compliance within our organization.

Answer: Any organization that submits a proposal will go through a competitive process and there is no guarantee for funding.

Question: I'm reaching out from [name of organization], where we work with universities, research organisations, and research funders to increase the visibility of fellowships and funding opportunities among a global community of researchers and early-career scientists.

I would welcome the opportunity to discuss how we could help promote the Caribbean BluEFin First Call for Proposals to qualified applicants through our global funding database, as well as through targeted outreach campaigns to researchers in this area.

I've attached a short brochure, and we offer boosted visibility in our database, targeted email campaigns to researchers working in specific disciplines, among other paid and complimentary options. We can put these into motion fairly quickly as well, given the March 31 deadline.

If you'd be open to a brief conversation, I'd be glad to share a few options that have worked well for other programs and learn more about your goals for your current call for proposals.

My calendar is here if you'd like to book a time: [...]

Please don't hesitate to find a time or let me know if you have any questions, or feel free to point me to the colleague who oversees this, as I may have reached a general inbox. Thank you so much and I look forward to being able to connect!"

Answer: Thank you for your interest in the Caribbean BluEFin project and for making this offer. We do not presently have a procurement notice that aligns with your offer but you can visit the CBF's webpage periodically to see what is available. <https://caribbeanbiodiversityfund.org/call-for-proposal/>

Question: Thank you for yesterday's webinar — it was very informative and clearly resonated with many participants.

During the session, I noticed that several attendees appear to be in a similar position to ours, actively seeking partners to build a strong consortium. I wanted to reach out to ask whether you are considering any mechanism to connect potential applicants with one another — such as a dedicated platform, a matchmaking call, or a shared directory. In my experience, such initiatives can be highly effective in helping like-minded organisations find complementary partners.

If something like this is already in place, we would love to be included. Our organization specializes in sargassum forecasting and monitoring, and we are keen to connect with other applicants working on the sargassum challenge in the Caribbean region.

Answer: This is the objective of the Blue Economy Hub (BEH), which was also launched on February 19. The BEH is designed to help Caribbean marine related stakeholders access information, financing, technical support, and investor connections. Kindly see the announcement of the BEH launch on LinkedIn here https://www.linkedin.com/posts/caribbean-biodiversity-fund_blueeconomy-caribbean-conservation-sustainabledevelopment-activity-7430311104737845248-SBgJ?utm_source=social_share_send&utm_medium=member_desktop_web&rcm=ACoAAAsBE-kB1X4lnF3MWQBdeMgOZ4Qrjromqk. You may also access the BEH directly from here <https://blueeconomyhub.caribbeanbiodiversityfund.org/>

Question: Are projects based on scaling up and/or replicating interventions from prior projects (which were funded by CBF via other mechanisms and have since closed) eligible? These would be implemented in a completely separate area.

Answer: Yes, once it fits within the criteria that were shared for project eligibility.

Question: Can you share the recording of the Q&A webinar?

Answer: Kindly see the link to the recording here <https://drive.google.com/file/d/1cipmoQMpszH6hJEmwJ56nC8QYJV297yz/view?usp=sharing>. Also note that we added an FAQ section Caribbean BluEFin CfP webpage.

Question: Considering the timeframe for implementation. I was wondering how the grant will be awarded, in a lump sum or in stages

Answer: Most likely it would be in stages, disbursements, informed by the approved workplan and budget and signed agreement.

Question: Can partner organisations also receive some of the funding from the proposal?

Answer: The agreement will be with the applicant organization. The funding will be made available to the applicant organization, which is then responsible for the implementation and how these resources are spent according to the budget and the approved workplan.

Questions received after the Q&A deadline were responded to as above: Unfortunately, the period to submit queries has already closed. You are advised to carefully review the CfP webpage (<https://caribbeanbiodiversityfund.org/call-for-proposal/bluefin-cfp01/>) and all resources made available, including the guidance note, templates, Q&A webinar recording, questions and answers document and FAQ.