



TERMS OF REFERENCE

Sustainable Financing Plan for the Blue Economy Hub

The Caribbean Biodiversity Fund (CBF) is inviting qualified individuals to submit their technical and financial proposals for the “CBF-Sustainable Financing Plan for the Blue Economy Hub” consultancy bidding process. The objective of the Consultancy is to develop a resource mobilization strategy and plan that will seek to expand the investment of the Blue Economy Hub being implemented by the CBF through its Caribbean Blue Economy Financing (Caribbean BluEFin) Project.

Consultancy title:	Sustainable Financing Plan for the Blue Economy Hub
Project:	Caribbean Blue Economy Financing (Caribbean BluEFin) Project
Location:	Flexible, within the Caribbean preferred
Eligible for:	Team of experts, consulting firm or Consortia
Duration:	July 2026 - December 2026 (6 months)

I. BACKGROUND

The Caribbean Biodiversity Fund (CBF) 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. Currently, the CBF has three programs: (i) a Conservation Finance Program, anchored by a USD 110 million endowment fund and (ii) a Climate Change Program, focused on Ecosystem-based Adaptation (EbA), with a USD 60 million sinking fund and (iii) a Nature Based Economies Program, focused on Advancing Circular Economy principles, with a USD 25.5 million sinking fund.

Under the Conservation Finance Programme, the CBF provides financial resources through eligible National Conservation Trust Funds (NCTFs) who lead the grant-making at the national level. Activities financed under this program may include, but are not limited to, support for PAs management and establishment (including management plans), infrastructure within and outside PAs for natural resources management, environmental education, community engagement, environmental policy, and research. The NCTFs can include government, NGOs, small private associations, and research and academic institutions. The Conservation Finance Programme includes an organisational development component aimed at strengthening the network of

conservation trust funds that are part of the Caribbean Sustainable Finance Architecture ("the Architecture").

More information about the CBF can be found at <http://www.caribbeanbiodiversityfund.org>

Caribbean Blue Economy Financing (BluEFin) Project:

Funded by the Global Environment Facility (GEF) through the United Nations Environment Programme (UNEP), the [Caribbean BLUEFin](#) Project aims to create and strengthen nature-based blue economy opportunities and approaches in the Caribbean through innovative financing mechanisms over the period 2024-2028. Beneficiary countries include Saint Lucia, St Vincent and the Grenadines, Grenada, Dominican Republic, and The Bahamas. The project also seeks to engage key stakeholders and raise awareness of the sustainable blue economy across the region.

Blue Economy initiatives remain in the early stages of development within the insular Caribbean. The Caribbean BluEFin project was designed to address key barriers that have resulted in limited financial investment in marine and coastal ecosystems, as well as the inadequate recognition of the economic value of the goods and services these ecosystems provide. The project's alternative vision is the development of a nature-based blue economy in the Caribbean supported by the implementation of new ocean finance mechanisms that actively engage the private sector.

This will be advanced through the Caribbean Sustainable Finance Architecture (CSFA), which plays a central role in engaging stakeholders and promoting awareness of sustainable blue economy principles across participating countries.

To achieve these objectives, the project is structured around five components, each with defined expected outcomes, as follows:

Project Components	Project Outcomes
<i>Component 1:</i> Utilising blue economy principles to develop regional Caribbean Ocean Financial Mechanisms (FMs), with a focus on private and productive sector partnerships.	<i>Outcome 1.1:</i> Improved access to funding through Blue Economy interventions and generation of resources from regional financial mechanisms targeting national and regional marine and coastal priorities.
<i>Component 2:</i> Enabling systems created and supported in order to facilitate private sector participation in Caribbean Blue Economy opportunities.	<i>Outcome 2.1:</i> Improved business practices and enabling policies for Private Sector participation in the blue economy and business opportunities.
<i>Component 3:</i> A regionally based Blue Economy Hub developed to provide socioeconomic opportunities which support marine and coastal conservation and sustainable use	<i>Outcome 3.1:</i> Information on blue economy and business opportunities in the Caribbean is available to encourage new partnerships and investments that improve marine and coastal biodiversity conservation and sustainable use.

Project Components	Project Outcomes
<i>Component 4:</i> Socialising, scaling, and replication of the BluEFin approach regionally.	<i>Outcome 4.1</i> Increased knowledge about blue economy business opportunities, valuation and decision tools and sustainable finance mechanisms socialised with relevant stakeholders to replicate and scale-up BE initiatives in the Caribbean.
<i>Component 5:</i> Monitoring and Evaluation	<i>Outcome 5.1:</i> Efficient and timely project execution, monitoring and evaluation process carried out in support of Components 1 to 4 activities, and corresponding improvement of project execution as appropriate

A Project Coordination Unit (PCU) has been established by the CBF. The PCU is responsible for overseeing day-to-day execution of the project, monitoring and reporting of activities for approval to the PSC.

II. CONSULTANCY OVERVIEW

The CBF, through its regional Caribbean BluEFin Project, is establishing a Blue Economy Hub to catalyze knowledge exchange, investment facilitation, and regional coordination for sustainable marine and coastal initiatives. The Hub will function as both a virtual and physical platform to support blue economy growth, strengthen stakeholder networks, and facilitate innovative financing approaches for conservation and nature-based economic development across the Caribbean.

Under **Component 3, Outcome 3.1** and **Activity 3.1.2.1** of the project, the development of a comprehensive Sustainable Financing Plan for the Blue Economy Hub is a key strategic deliverable.

Objective

The objective of this consultancy is to develop a resource mobilisation and sustainable financing plan for the Blue Economy Hub, including the recommendations on the institutional and operational structure required to sustain it. The plan should ensure long-term financial viability by identifying feasible revenue streams, securing partner and private sector investment, and aligning with CBF's broader conservation finance and regional development strategy.

The Plan will also articulate how the Blue Economy Hub will support and integrate with:

- (i) the Regional Reef-Risk Insurance Initiative (including premium financing options and donor outreach);
- (ii) the Marine Protected Areas Finance Facility, and
- (iii) the CBF Gender-Smart Facility Hub, and
- (iv) the Advancing Circular Economy Facility

To ensure that fundraising, programming and implementation are coherent across CBF's Sustainable Finance Architecture.

III. SCOPE OF WORK

The consultant will undertake the following tasks:

- **Update a financial landscape analysis and feasibility assessment**, drawing on relevant literature and assessments from CBF’s parallel initiatives to identify existing and potential revenue sources for Hub operations, including grants, public–private partnerships, blue bonds, membership models, user fees, and philanthropic capital.
- **Recommend sustainable business models** for the Hub, including tiered membership services, investment facilitation, and capacity-building programmes. This will include analysis of initiatives under Components 2 and 3—such as stakeholder dialogues and sustainable finance pilots—to identify operational and financing synergies.
- **Assess payment architecture, regulatory frameworks, and fiscal mechanisms** relevant to online donations, blended finance, and regional investment flows.
- **Ensure alignment with CBF’s existing and emerging financing mechanisms**, including the Marine Protected Areas (MPA) Facility (e.g., capitalisation pathways and domestic revenue co-financing) and the Gender-Smart Facility Hub.
- **Conduct stakeholder consultations** with CBF, National Conservation Trust Funds (NCTFs), government representatives, private sector actors, and regional institutions (e.g., OECS, CARICOM, CDB).
- **Develop a Sustainable Financing Strategy** covering:
 - Financial needs over a 5–10-year horizon
 - Cost-recovery mechanisms
 - Prioritised blended finance options aligned with BluEFin outcomes
 - Governance and financial oversight arrangements

The strategy should address:

- (a) Hub operations and the Community of Learning; and
 - (b) Cross-facility financing needs including MPA Facility capitalization and reef-insurance premium financing, with recommended instruments (e.g., grants, philanthropy, lending, bonds, debt swaps) and sequencing.
- **Design premium-financing options** for a regional parametric reef insurance facility, including financing mechanisms (endowment, blended donor/philanthropy, private sector), premium aggregation governance, contributor mapping, a 24-month action plan, and a trigger → payout → disbursement flow diagram, noting linkages to Hub revenue streams.
 - **Prepare a resource mobilisation roadmap**, with timelines, responsibilities, priority actions.
 - **Present findings and facilitate a regional validation workshop.**

IV. DELIVERABLES

Deliverable	Schedule
1. Inception Report and Work Plan	Within 2 weeks of contract signature
2. Financial Landscape Analysis and Stakeholder Mapping Report	Within 2 month of contract signature
3. Draft Sustainable Financing Plan for the Blue Economy Hub	Within 4 months of contract signature
4. Stakeholder Consultation Report	Within 5 months of contract signature
5. Final Sustainable Financing Plan	Within 6 months of contract signature
6. Executive Summary and External Presentation Materials for dissemination	Within 6 months of contract signature

V. SCHEDULE AND DURATION OF ASSIGNMENT

The Assignment is expected to commence in **July 2026** and be completed by **December 2026** (6 months).

The estimated effort (*Time Input*) by task distributed during the consultancy period, will be proposed by the Consultant in the technical proposal and finalized in the revised work plan during the inception phase.

Reporting and Coordination

The consultant will report to the BluEFin Technical Officer and where necessary, to the CBF Conservation Finance Manager. The consultant is expected to attend biweekly check-in meetings and all relevant workshops (virtually and/or in-person as needed).

Budget

The total budget available for this consultancy is **USD \$51,000**, inclusive of all fees, taxes, and reimbursable costs. Payment will be made based on CBF- approved deliverables.

VI. REQUIRED SKILLS AND EXPERIENCE

The consulting firm, consortium, or team of experts should demonstrate the following competencies

Technical expertise:

- Demonstrated expertise in conservation finance, sustainable financing mechanisms, and environmental policy and law.
- Proven experience conducting financial feasibility assessments, particularly for conservation trust funds and blue economy initiatives.
- Knowledge of innovative financing instruments, including blended finance, endowment and sinking funds, public–private partnerships, and donor mobilisation.
- Experience developing resource mobilisation and fundraising strategies for environmental and conservation programmes.
- Familiarity with international best practices related to institutional arrangements and governance frameworks for conservation finance.

Team leader experience:

- Graduate or postgraduate degree in environmental economics, finance, sustainable development, or a related discipline.
- Minimum of 10 years of relevant professional experience in fundraising, programme development, and institutional resource mobilisation, including work related to climate change, gender, and biodiversity.
- Leadership of at least two comparable assignments within the past five years focused on financing strategies or business models for conservation or sustainable development initiatives.
- Proven experience working in the Caribbean region, with familiarity with regional institutions, policy environments, and investment frameworks.
- Experience leading stakeholder engagement processes and developing public–private partnerships within similar assignments.
- Strong communication, coordination and facilitation skills.

Other team members:

- An undergraduate degree in environmental economics, finance, sustainable development, or a related field.
- Minimum of five years' relevant experience in similar consultancies in the Caribbean, engaging regional conservation organisations, public and private funders, financial institutions, and donor mobilisation initiatives for conservation finance.
- Proven ability to engage diverse stakeholders through participatory processes to develop inclusive and equitable financial and governance strategies.

Application Requirements

Applicants must submit:

- **Technical proposal** (max. 10 pages, excluding CVs), including:
 - Relevant experience and assignment summaries;
 - Proposed approach and methodology;
 - Work plan and timelines.
- **Financial Proposal** (max. 3 pages)
- **CV(s) of Key Personnel** (max. 3 pages each) highlighting relevant experience.
- **Three Professional References**

Selection Process

- 1. Compliance Check:** Applications will first undergo a compliance check to verify that all required documents have been submitted.
- 2. Assessment:** Complete applications will be reviewed by a Selection Committee using the evaluation matrix (see Annex 1 for details).

Consulting Contract

The proposal submitted by the successful applicant will form part of the final contract. However, the CBF reserves the right to negotiate and adapt specific elements of the proposal to better align with the project requirements.

Application Deadlines

Tender packages must be submitted by 15 April, 2026 at 11:59 PM US AST via email to procurement@caribbeanbiodiversityfund.org with the subject line: “*Consultant –Sustainable Financing Plan for the Blue Economy Hub*” Late submissions will be automatically eliminated.

The language of the documents and of all communication with CBF must be English. The currency of the Financial Proposal must be USD.

Questions may be submitted by 1 April, 2026 via e-mail to the following address: procurement@caribbeanbiodiversityfund.org with the subject line: “*Questions: Consultant – Sustainable Financing Plan for the Blue Economy Hub*”. If necessary, the CBF will answer at the latest **7 days before the submission deadline**.

ANNEX 1: EVALUATION MATRIX

Evaluation criteria and sub-criteria of the Tender		Maximum points
A	TECHNICAL PROPOSAL	35
1	Clarity and completeness of the proposal	5
1.1	Organization: clarity and form	3
1.2	Integrity (compliance with required documents)	2
2	Critical analysis of the project objectives and the TOR.	10
3	Proposed approach and methods	20
3.1	Concept and approach on developing the Sustainable Financing Strategy	10
3.2	Proposed workplan for delivery of the full assignment	6
3.3	Value add/innovation: Degree to which the proposal introduces value added through innovative financing instruments and coherence and complementarity	4
B	REQUIRED SKILLS AND EXPERIENCE	45
4	Technical Expertise of Consultant/ Firm	20
4.1	Demonstrated expertise in conservation finance, sustainable financing mechanisms, and environmental policy and law.	8
4.2	Proven experience conducting financial feasibility assessments, including conservation trust funds and blue economy initiatives.	4
4.3	Knowledge of innovative financing instruments (blended finance, public-private partnerships, and donor mobilisation)	4
4.4.	Experience developing resource mobilisation and fundraising strategies for environmental and conservation programmes.	4

5	Team leader experience	15	
5.1	Relevant graduate or postgraduate degree	3	
5.2	Minimum of 10 years' experience in fundraising, programme development, and institutional resource mobilisation	4	
5.3	Led at least 2 similar assignments in the past 5 years, focusing on financing strategies or business models for conservation and development.	3	
5.4	Proven experience working in the Caribbean region, with regional institutions, policy environments, and investment frameworks.	3	
5.5	Experience leading stakeholder engagement processes and developing public-private partnerships within similar assignments.	2	
6	Other team members	10	
6.1	Minimum of 5 years' experience with similar consultancies in the Caribbean region	5	
6.2	Proven ability to engage stakeholders through participatory processes	5	
C	FINANCIAL PROPOSAL		20
7	Adequate Costing	20	
7.1	Cost breakdown and justification	7	
7.2	Alignment with scope of work and deliverables in Technical Proposal	10	
7.3	Payment schedule and Terms	3	
	TOTAL		100

Cleared by:

A handwritten signature in black ink, appearing to be 'T. Liew', written in a cursive style.

Tanja Liew
CBF Program Manager – Conservation Finance