



## Terms of Reference

**Consultancy:** Review and Update the Caribbean Sustainable Finance Architecture Strategy and Action Plan (CSFA)

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|-----------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>Project:</b>             | Caribbean Regional Architecture for Biodiversity (CRAB)                                                           |
| <b>Description:</b>         | Consultancy to Review and Update the Caribbean Sustainable Finance Architecture Strategy and Action Plan (CSFA)   |
| <b>Eligible Applicants:</b> | This position is open to Consulting firms. Individual consultants are not eligible. No subcontracting is allowed. |
| <b>Contract Cost:</b>       | Maximum budget <b>USD35,000</b> , inclusive of all travel related costs.                                          |
| <b>Consultancy Period:</b>  | Six (6) months starting from June 2026                                                                            |

### 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 US\$ 110 million endowment fund, (ii) a Climate Change Program, focused on Ecosystem-based Adaptation (EbA), with a US\$ 70 million sinking fund and (iii) a Nature Based Economies Program focused on an Advanced Circular Economy (ACE) Facility with a US\$ 28 million sinking fund.

The CBF, through its Conservation Finance Programme, working along with the National Conservation Trust Funds (NCTFs), formed the **Caribbean Sustainable Finance Architecture** (“the Architecture”). The Caribbean Biodiversity Fund (CBF) developed a Sustainability Action Plan (SAP) in May 2019 to strengthen and consolidate the Caribbean Sustainable Finance Architecture. The Architecture, encompassing the CBF and a set of National Conservation Trust Funds (NCTFs), supports biodiversity conservation, climate resilience, and sustainable development in the Caribbean. Covering the period from June 2019 to June 2022, the SAP

outlined strategic actions across governance, operations, and finance to advance trust funds toward full sustainability.

To date, CBF has 10 active Partnership Agreements with NCTFs, who receive CBF funds and are at different stages of supporting activities in line with the Sustainable Development Goals (SDGs) 14 and 15 (in water and on land) with CBF resources. Under the Conservation Finance Program, funds are channeled to NCTFs that have signed Partnership Agreements with the **CBF**, to enable grant making initiatives at the national level. These funds originate from the interest that the CBF Endowment Fund generates. Up to 25% of these funds can be used for operational expenses of the NCTFs. Support is also provided through Capacity Building and Institutional Strengthening, which focuses on governance, operations, administration, reporting, monitoring, evaluation & learning, environmental, social and governance safeguards, and support for resource mobilization.

Given evolving regional and global contexts, including changes in donor priorities, environmental policies, and sustainability challenges, coupled with the challenges faced by NCTFs—including capacity constraints, fundraising needs, national/regional identity definition, and low implementation rates—the CBF seeks to hire a consultant to review and update the existing Sustainability Action Plan for the Architecture. This is to ensure its relevance, effectiveness, and alignment with emerging priorities and best practices.

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

## II. OBJECTIVE

The objective of this consultancy is to comprehensively review, analyze, and update the existing Caribbean Sustainable Finance Architecture Strategy and Action Plan to achieve the following:

1. **Evaluate Progress:** Rapid Assessment using a simple methodology on CBF's and the NCTFs' collective progress on the Architecture since its inception.
2. **Strategic Integration:** Incorporate new challenges, opportunities, and strategies for regional sustainable development.
3. **Ensure Alignment:** Guarantee alignment with current best practices in Conservation Trust Fund development, particularly regarding conservation finance impact and governance.<sup>1</sup>
4. **Action Planning:** Provide evidence-based recommendations and priority actions to strengthen NCTF sustainability, capitalization, and collaboration, thereby informing the successful implementation of the Caribbean Sustainable Finance Architecture Strategy.

### **III. DUTIES AND RESPONSIBILITIES**

The consultant will report directly to the Programme Manager for the Conservation Finance Programme.

The consultant will perform the following tasks sequentially:

#### **1. Document and Strategic Review**

1. Review the current Sustainability Action Plan (SAP), its annexes, and related documents.
2. Analyze previous assessments of the CSFA and NCTFs by other consultants, including but not limited to the Practice Standards Assessments, End of Agreement Evaluations and the CRAB funded Consultancy for Feasibility study and Preparation of Roadmaps for the mobilization of additional and sustainable national financing for Biodiversity Conservation<sup>1</sup>
3. Assess the progress and implementation status of all actions outlined in the SAP.
4. Review relevant documentation on Conservation Trust Funds from global interest groups such as GEF and CFA, to benchmark best practices.

#### **2. Stakeholder Engagement**

Conduct comprehensive consultations with key stakeholders, including the CBF Board of Directors, CBF Secretariat, NCTFs, and partners (e.g., Key donors including but not limited to KFW, TNC, AFD, FFEM and GAC, and regional governments).

1. Gather qualitative and quantitative feedback on the effectiveness of the existing SAP and solicit suggestions for strategic and operational improvements.
2. Facilitate an in person focus group session with NCTF representatives on July 14th 2026 in St. Vincent, aimed at identifying key challenges, shared priorities, capacity gaps, and opportunities for collaboration, as well as generating actionable recommendations and a set of agreed next steps; and subsequently facilitate a follow-up discussion on June 15th with the CF team and NCTFs to review, validate, and refine these outputs, including priority actions, strategic inputs, and recommendations for future support.

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<sup>1</sup> See list of Documents and reports available in Annex 1.

### 3. Strategic Analysis and Assessment

The consultant shall conduct a rigorous analysis of findings from the document review and stakeholder engagement, focusing on the following key thematic areas:

1. **CSFA Operational Effectiveness:** Evaluate the effectiveness of the CBF Partnership Agreements in NCTF development, specifically examining:
  - Operational development and capacity building.
  - Conservation impact achieved.
  - National-level impact and visibility with government stakeholders.
2. **Financial Mechanism Analysis:** Analyze the growth limitations of the NCTFs and the CBF, and assess the efficiency and realism of the CBF Partnership Agreement policies, specifically:
  - The matching requirement policy.
  - The policy limiting the use of operational budget to 25% of funds, including recommendations for realistic and efficient operationalization figures for NCTFs.
  - The efficiency and constraints affecting the drawdown and utilization of CBF Endowment Funds by NCTFs.
3. **Institutional Alignment and Linkages:**
  - Analyze the operational linkages between the CSFA and the recently established consortium of National Conservation Trust Funds (NCTFs).
  - Determine the key success factors and constraints—financial, institutional, governance, and partnership dimensions—that have influenced the growth and performance of Caribbean National Conservation Trust Funds (NCTFs).
4. **Emerging Trends and Opportunities:** Analyze emerging regional and global trends in conservation finance and sustainability to identify new opportunities for CSFA growth and capitalization.
5. **Project Financing Success:** Analyze the success of project financing sourced by CBF intended to strengthen the NCTFs.
6. **Mechanisms and Strategies:** Determine what alternative or additional mechanisms the CBF could explore to better support the NCTFs in achieving the SAP objectives.

### 4. Strategic Recommendations and Plan Development

1. **Draft Recommendations:** Based on the comprehensive analysis, propose data-driven strategies and recommendations to address identified gaps, enhance long-term sustainability, and improve outcomes.
2. **Strategic Updates:** Recommend updates to the SAP's goals, objectives, and action areas.
3. **Updated Action Plan Draft:** Prepare an updated version of the SAP, incorporating stakeholder inputs, new priorities, and a revised, detailed implementation timeline.

4. **Framework Development:** Include a detailed framework for governance, operations, and financial sustainability within the revised SAP.

## 5. Validation and Finalization

1. Present the draft updated SAP to key stakeholders for formal review and feedback.
2. Revise and finalize the document based on the input received from stakeholders.

### Key Thematic Areas for Assessment:

The consultant's strategic analysis in Section III must be guided by the following core thematic areas:

1. **SAP Achievement Status:** Evaluate the progress and current status of the strategic objectives outlined in the previous SAP.
2. **Growth Potential and Constraints:** Based on the CTF Standards of Practice and the CBF Partnership Agreement, what are the primary drivers for growth in Conservation Sustainable Financing (CSFA)? Conversely, what systemic barriers are currently stagnating this expansion?
3. **Efficiency of Financial Mechanisms:** Assess the efficiency of CBF Endowment resource usage by NCTFs, including suggestions for increased efficiency in fund drawdown and management.
4. **Operational Viability & Policy Constraints:** How have specific regulatory requirements—such as the matching fund mandate and operational spend limits—impacted NCTF performance? Is the 25% administrative cap on CBF funds realistic for NCTF operationalization? If not, what are the data-driven benchmarks for sustainable operations, and how can efficiency be optimized?
5. **Conservation Impact:** Are CBF Endowment resources being utilized effectively by NCTFs? What internal and external factors correlate with successful fund drawdown versus underutilization, and what mechanisms would accelerate efficient resource mobilization? Assess tangible biodiversity outcomes and contributions to the Sustainable Development Goals (SDGs).
6. **Financial Innovation:** Identify the financial mechanisms that NCTFs and the CBF have explored and implemented effectively to support strategic conservation priorities.

#### IV. DELIVERABLES AND TIMEFRAME

The consultant will be responsible for the following deliverables:

|          | <b>Deliverable</b>                                                                                                                                                                                                                                                                                                             | <b>Timeline</b>                                     |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>1</b> | <b>Inception Report:</b> Outline the evaluation framework, detailed methodology, data collection tools, and comprehensive work plan.                                                                                                                                                                                           | 2 weeks after contract signature (10 working days)  |
|          | <i>1 week for CBF/NCTF comments</i>                                                                                                                                                                                                                                                                                            |                                                     |
| <b>2</b> | <b>Stakeholder Engagement Summary Report and Comprehensive Gap Analysis:</b> Documentation of consultation findings, gap analysis, and the full recommendations document, including an annotated draft table of contents for the SAP. The outputs of the focus group discussion in July will be incorporated into this report. | 8 weeks after contract signature (25 working days)  |
|          | <i>2 weeks for CBF/NCTF comments</i>                                                                                                                                                                                                                                                                                           |                                                     |
| <b>3</b> | <b>Draft Updated Sustainability Action Plan (SAP).</b>                                                                                                                                                                                                                                                                         | 4 months after contract signature (10 working days) |
|          | <i>2 weeks for CBF/NCTF comments</i>                                                                                                                                                                                                                                                                                           |                                                     |
| <b>4</b> | <b>Final Updated Sustainability Action Plan and Presentation:</b> Finalized SAP incorporating all feedback, and a presentation of the final SAP to stakeholders.                                                                                                                                                               | 6 months after contract signature (4 working days)  |

## V. REQUIRED EXPERIENCE AND SKILLS (Evaluation Criteria)

All candidates must provide evidence of the following skills and abilities:

| #        | Criteria                                                                                                                                                                                                                               | Max Points |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>1</b> | <b>CRITERIA FOR THE FIRM</b>                                                                                                                                                                                                           |            |
| 1.1      | Experience of the firm in similar assignments,                                                                                                                                                                                         | 10         |
| 1.2      | Methodology and Work Plan detailing consultancy execution with key and support personnel.                                                                                                                                              | 15         |
| 1.3      | Access to good or advanced Spanish and/or French knowledge (conversational, reading and writing) will be a strong asset.                                                                                                               | 2          |
| <b>2</b> | <b>CRITERIA FOR THE KEY EXPERT</b>                                                                                                                                                                                                     |            |
| 2.1      | Minimum bachelor's degree in natural resources management, environmental sciences, environmental engineering, social sciences, human resources management, organizational management, or a related field from a recognized university. | 10         |
| 2.2      | Link to 2 publications to assess exemplary verbal and/or written skills in English.                                                                                                                                                    | 8          |
| 2.3      | Experience in designing and preparing organizational strategies related to biodiversity conservation and environmental finance, particularly in the Caribbean region.                                                                  | 15         |
| 2.4      | Experience performing strategic evaluation and organizational assessments of similar organizations, including but not limited to Conservation Trust Funds.                                                                             | 15         |
| 2.5      | Experience performing financial analysis of conservation funds or similar financial mechanisms.                                                                                                                                        | 15         |
| 2.6      | Ability to perform effective stakeholder engagement, with prior experience working with a range of stakeholders in biodiversity-related projects.                                                                                      | 10         |

**Mobility Requirement:** The post requires work from home.

## VI. APPLICATION PROCESS

Applicants shall submit the following documents in English to the following address [procurement@caribbeanbiodiversityfund.org](mailto:procurement@caribbeanbiodiversityfund.org):

1. **Technical Proposal** (maximum 10 pages excluding CV)
2. **Financial Proposal** (covering fees per main deliverables) addressing the overall concepts and methodologies proposed to attain the work's objectives and specific tasks.
3. **Company registration document(s)**

**Technical Proposals** shall be submitted with Subject Line: "Technical Proposal – Review of CSFA"

The **technical proposal** must include the following in a maximum of 10 pages excluding CV:

1. Understanding of the TOR
2. Proposed methodology including back up function of the firm
3. Proposed work plan
4. CV of key expert must be a maximum of 3 pages (as an Annex or a separate attachment)

**Financial Proposals** shall be submitted with Subject Line: "Financial Proposal – Review of CSFA".

The Financial Proposal should be quoted in USD, detailing information related to the level of effort in days, proposed payment structure and reimbursable expenses associated with traveling to Saint Vincent and the Grenadines (Airfare, DSA). All travel plans will be negotiated.

The Financial Proposal MUST not exceed 3 pages.

The maximum budget for this consultancy including travel is **USD35,000.00**

### **Deadlines:**

Applications shall be submitted by **1 June, 2026, 5:00 PM AST**. Late submissions will be automatically eliminated.

Questions may be submitted by **18 May, 2026** via e-mail to the following address: [procurement@caribbeanbiodiversityfund.org](mailto:procurement@caribbeanbiodiversityfund.org) with Subject Line: "Questions: Review of CSFA".

If necessary, the CBF will answer all questions at the latest **25 May, 2026** (7 days before the submission deadline).

**CBF is an equal opportunity employer.**

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**Documentation Available**

[CSFA Consultancy Available Documentation](#)

- CSFA -Action Plan June 2019 to June 20221
- Practice Standards of Consultancy
- Board Governance Consultancy
- Wolfs Report on CSFA
- CRAB funded Consultancy for Feasibility study and Preparation of Roadmaps for the mobilization of additional and sustainable national financing for Biodiversity Conservation Country Reports and Consolidated Financial Strategy

Cleared by:

A handwritten signature in black ink, appearing to read 'Tanja Liew', with a horizontal line extending to the right.

Tanja Liew  
CBF Program Manager – Conservation Finance