



Secretariat:



NCFA secretariat response to requests for clarification

Regarding extending the tender submission date:

The secretariat recognises the challenge involved in developing a proposal over the holiday period. However, in light of the project's tight deadlines, we will not extend the submission period. Submission date remains, as stated in the call for proposals, the January 19th 2018. Interviews, if needed, will be conducted by phone or virtual conference service in the following week.

Regarding extending the overall project timeline:

If applicants anticipate that the activities set out in the call for tender cannot be carried out in the time frame specified, they are invited to note this in their proposal and indicate: a) the activities that can be achieved in the time frame originally set out, and b) the time frame that would be necessary to carry out all the activities specified in the call for proposals. Applicants should note however that all project activities need to be finalised prior to the end of 2018.

Regarding the overall budget:

The NCFA secretariat has earmarked around USD 0.5 million for this phase of the project, including VAT where applicable.

Regarding sharing of additional information from the first phase of the project:

In order to enable a more precise estimation of costs for activity 0 (zero), we will upload an additional document by January 12th 2018 that provides the number of identified natural capital dependencies by sub-industry as well as the number of sub-industries linked to each specific ecosystem service.

Regarding reporting structure and relation with participating financial institutions:

The organisation selected for this tender will report exclusively to the NCFA secretariat. Participating financial institutions are key stakeholders of the project and essential partners in developing the project's outputs, and the organisation selected will develop the outputs based on discussions with and feedback from the financial institutions. However, the selected organisation carrying out the tender have no reporting relation to them.

Regarding the pilot studies:

The pilot studies will be carried out using only available secondary data. No primary data collection is required for carrying out the studies.

It is expected that the pilot studies will each focus on a different combination of natural capital risk, focus sectors, geographies, and asset class. As such, the pilot studies aim to showcase the diversity of natural capital risk rather than demonstrate the applicability of a single method to multiple use cases.

At this point, we can not be more precise about the specific risks to be analysed in the pilot phase as these will be selected, at least in part, based on the information uncovered during the rapid natural capital risk appraisal phase. There will be scope at the start of the activity to evaluate options and ensure that the selected pilot study is achievable within the timeline and budget that have been allocated to it.

It should be noted that the pilot studies' aim is to showcase the possibility of integrating natural capital related risk in existing *financial* risk (e.g. credit risk) assessment processes. As opposed to the majority of environmental risk methodologies that currently focus on assessing the risk that economic activities damage the environment, natural capital risk focuses on the risk that degraded environments create for economic activities and for the financial institutions that enable them.

Regarding travel costs:

In addition to the travel needed to carry out the activities, applicants should plan for one in-person meeting in Europe in the first weeks of the project for the core project team (to be defined by the applicant), and for the presence of at least one person capable of presenting the work and answering technical questions for each of the launch events.

Regarding contribution to outreach materials:

The organisation selected will be expected to review and comment on outreach materials. Their production (design and printing) as well as any event planning will be undertaken by the NCFAs secretariat.

Regarding inputs to be provided by the NCFAs secretariat:

The secretariat will provide access to environmental databases that are needed to carry out the activities. If the secretariat judges it necessary to purchase any data to carry out the assessment, it would cover the associated cost.

Regarding the selection criteria and required supporting evidence:

(It has been brought to our attention that the numbers 4 and 7 are missing from the numbering of criteria, this is due to a formatting error and does not indicate missing criteria).

Applicants can provide succinct write-ups of relevant projects that testify to their technical expertise along with contact details for the client they were undertaken for. Signed certifications are not necessary.

Spanish language skills are only necessary for the team members involved in work with partners in Peru and Colombia.

For evidence of financial and economic good standing, accounts for the past 2 years are to be provided in English and in USD, along with the auditors' reports for those same years.

Evidence of financial and economic good standing should be presented in English and USD. The English/USD version does not need to be signed by the auditor. If the English/USD version is not signed by the auditor, then please also include a local currency/foreign language version which has been signed by the auditor and also attach relevant information/calculations to allow the correspondence between the 2 versions to be checked.