



REPUBLIC OF ARMENIA  
MINISTRY OF  
ENVIRONMENT



GREEN  
CLIMATE  
FUND

“Scaling up Green Finance Practices in Armenia” – GCF funded Readiness Project

“Phase 2 – review of international best practices applicable for  
Armenia”

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# Structure

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1. Scope of the Project
2. Timeline of the Project
3. Phase 2 – review of international best practices applicable for Armenia – methodology and scope of the Engagement
4. Repository of Green Finance – structure and expected input from participants
5. Next steps



# Scope of the Project

- ✓ **“Scaling up Green Finance Practices in Armenia” Project** – initiated by Ministry of Environment and funded by GCF;
- ✓ **Objective** - to achieve paradigm shift in design and utilization of “green finance” instruments through incorporating into policies, operational modalities of national banks and non-banking financial institutions the climate-resilient approaches and guidelines, as well as regulatory simplification and introduction of policy incentives for designing respective on-lending facilities;
- ✓ **Timeline** – June 2020 – June 2022;
- ✓ **Budget** – 664,000 USD



## Timeline of the Project



## Phase 1 – Implemented activities

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- Comprehensive review of international best practices taking into account the findings of Phase 1 (Mapping);
- Design of report with specific recommendations on selecting concrete best practices and advising on their adaptation;
- Design and delivery of training programme (30 hours) with the engagement of leading international experts on key methodological aspects of proposed international best practices for further usage (18 participants);
- Recommendations on additional capacity building activities based on the needs assessment of participants (5 trainings and 1 study visit);
- Repository of Green Finance Practices;



## Phase 2 – Training

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### The following modules were delivered:

- Introduction to the Project Context (**Lecturer – Leo Park, GCF**);
- Principles of responsible banking (**Lecturer - Puleng Ndjwili-Potele, UNEP FI**);
- The context of climate action: the scientific and regulatory context (**Lecturer – Marta Simonetti, Globalfields LLC**);
- Raising green finance – case of green bonds (**Lecturer – Andreas Biermann, Globalfields LLC**);
- Green Banks - Building national climate finance capacity (**Lecturer – Andrea Colnes, Coalition for Green Capital**);
- Creating Green Bank (**Lecturer – Gernot Kuhlisch, IPC gmbh**);
- Reporting Frameworks for Greater Impact (**Lecturer – Marta Simonetti, Globalfields LLC**);
- The Perspective of DFIs Examples, experience, lessons learned (**Lecturers – representatives of AFD**);

Course was summed up with a written assignment, completed by participants. The certificates would be granted to participants at the end of the event.



# Repository of Green Finance Practices

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- **About Initiative** (Readiness Project, current situation, links to the web-sites of partner banks and UCOs);
- **Green Finance** (global green finance updates, Armenia's performance against UNFCCC commitments, other updates);
- **Documents repository** (international knowledge exchange and green finance networks, market best practices, country case studies);
- **Green finance case studies from Armenia;**
- **Capacity building** (Project outputs, information about online and offline events);
- Blog.



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## Next steps

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- Feedback on new trainings will be review and proposals will be communicated;
- Banks and non-banking financial institutions are invited to submit information about their green products;
- Selected contractor will work on designing legislative/regulatory packages;
- Consultations with Private Sector will commence soon;
- Works on designing Model ESS Guidelines will commence soon;



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