

## RFP-AFI-2025-10

### Request for Proposal

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Provision of Professional Consultancy Services for  
Developing the Knowledge Product on “Embedding  
Biodiversity Considerations into Green Finance Policies: A  
Regulatory Perspective on Inclusive and Sustainable  
Development”

Data	Specific Instructions / Requirements
RFP Issuance Date	5 <sup>th</sup> February 2025
Proposal Submission Deadline	26 <sup>th</sup> February 2025
Notification of Award Decision	March 2025
AFI Contact Details (submitting questions & proposal)	Procurement & Contract Office  E-mail address dedicated for this purpose: <a href="mailto:RFP2510@afi-global.org">RFP2510@afi-global.org</a>

## 1. Background:

### The Alliance for Financial Inclusion

The Alliance for Financial Inclusion ([AFI](#)) is the world's leading organization on financial inclusion policy and regulation. Currently, nearly 100 member institutions make up the AFI network including central banks, ministries of finance and other financial policymaking or regulatory institutions from over 85 developing countries and emerging markets. AFI empowers policymakers to increase the access and usage of quality financial services for the underserved through sustainable and inclusive policies and an effective use of digital technologies.

Policies developed and implemented by the members of the Alliance contribute to a range of the [Sustainable Development Goals](#). By setting their own agenda, AFI members harness the power of peer learning to develop practical and tested policy reforms that enhance financial inclusion with strategic support from both public and private sector partners.

AFI has 7 [Working Groups](#) (WGs): Consumer Empowerment and Market Conduct Working Group ([CEMCWG](#)), Digital Financial Services Working Group ([DFSWG](#)), Financial Inclusion Data Working Group ([FIDWG](#)), Financial Inclusion Strategy Peer Learning Group ([FISPLG](#)), Global Standards Proportionality Working Group ([GSPWG](#)), Inclusive Green Finance Working Group ([IGFWG](#)) and SME Finance Working Group ([SMEFWG](#)).

As the key source of policy developments and trends in financial inclusion and as the primary mechanism for generating and incubating technical content in the network, the Working Groups serve as "communities of practice." Providing a platform for knowledge exchange and peer learning among policymakers to share, deliberate and deepen their understanding, the working groups offer leadership and expertise in their respective policy fields and support the network to monitor new developments in emerging fields. The WGs are supported by a full range of capacity building courses and events and in-country implementation projects.

The knowledge generated via the working groups is disseminated for implementation by a range of [capacity building activities](#) such as Joint Learning Programs, Member Trainings, Trainings by Private Sector Partners. The practical experience members garner from engaging in peer learning based capacity building is then applied by members as [in country implementation](#) projects which are supported by the provision of financial or technical support to AFI member institutions in conducting activities that aim to deliver financial inclusion policies, regulations, supervisory tools or enablers for the development of policies, such as national financial inclusion strategies

The working groups receive strategic guidance and insight from the High-Level [Global Standards & Policy Committee](#), while the [Gender Inclusive Finance Committee](#), supports WGs in integrating gender considerations into all aspects of their work and support members in fulfilling their [Denarau Action Plan](#) (2016) commitment to promote women's financial inclusion.

AFI members have made further commitments in a range of other accords which can be read [here](#).

The AFI's five regional initiatives support policy implementation in Africa ([AfPI](#)), Latin America and the Caribbean ([FILAC](#)), the Pacific Islands ([PIRI](#)), Eastern Europe and Central Asia ([ECAP](#)) and the Arab Region ([FIARI](#)).

### Inclusive Green Finance

In 2017, members of the Alliance for Financial Inclusion (AFI) recognized the impacts of climate change on financial stability and most especially on the most vulnerable populations who are in most cases, the unbanked. Through the [Sharm El Sheikh Accord on Inclusive Green Finance](#), the AFI members started to explore these intersections that gave birth to 'inclusive green finance' (IGF).

[Inclusive Green Finance](#) is a policy approach that leverages financial inclusion to build resilience, adapt to the changing climate, and transition to low-carbon activities amongst low-income populations. It also looks at ensuring that vulnerable groups benefit from financial flows for climate action and are not excluded from the transition to low-carbon and sustainable economies.

AFI's IGF Working Group, a technical working group has been exploring and leading knowledge development and peer learning on IGF. It has produced guidance documents to support financial regulators and policymakers in designing and implementing IGF strategies. Among its most prominent publications are:

- [Roadmap for Inclusive Green Finance Implementation: Country Case Studies on IGF Policy Implementation](#) (2024)
- [Green Transition Measures for MSMEs](#) (2024)
- [Environmental and Social Risk Management Guidelines](#) (2023)
- [Roadmap for Inclusive Green Finance Implementation](#) (2022)
- [Measuring Inclusive Green Finance](#) (2022)
- [Leveraging Digital Financial Services to Advance Inclusive Green Finance Policies](#) (2022)
- [Green Credit Guarantee Schemes for MSMEs](#) (2022)
- [Inclusive Green Finance: From Concept to Practice](#) (2020)
- [Inclusive Green Finance: A Survey of the Policy Landscape \(Second Edition\)](#) (2020)

AFI members have been at the forefront of advancing the Inclusive Green Finance (IGF) discourse, emphasizing the critical need to ensure financial access for low-income and vulnerable populations as part of climate action. Through peer learning exercises and

technical discussions, members are actively shaping and implementing IGF policies and initiatives within their respective jurisdictions.

Furthermore, the IGF Working Group continues to explore emerging trends and evolving challenges in IGF, with a focus on incorporating regulatory guidance that strengthens resilience and mitigates climate risks for the most vulnerable populations. A key area of exploration is the integration of biodiversity considerations into IGF frameworks, recognizing its role in enhancing climate resilience and sustainable economic development.

## 2. Introduction and Context:

According with the World Economic Forum, “50% of the global economy is under threat from biodiversity loss”<sup>1</sup>. Biodiversity loss is escalating at an alarming rate, posing significant risks not only to ecosystems but also to financial stability and economic resilience. [The 2022 UN Biodiversity Conference \(COP15\) in Montreal](#) highlighted the urgency of this crisis, warning that human activity is driving a mass extinction event. With over 1 million species at risk of extinction, primarily due to land degradation, deforestation, and unsustainable industrial practices, the implications extend beyond environmental concerns to financial system vulnerabilities.

Biodiversity loss is now recognized as one of the top three global risks for the next decade. Governments, businesses, and financial institutions must adopt bold policy reforms and sustainable investment strategies to integrate nature into economic planning.

Regulators and policymakers must act swiftly to mitigate these risks, as unchecked biodiversity loss threatens economic stability, market resilience, and long-term financial sector sustainability. By implementing nature-based solutions, green infrastructure, and responsible urbanization, the global community can reverse biodiversity loss, strengthen climate resilience, and build a more sustainable and inclusive economy.

## 3. Overall Objective:

In response to growing interest among AFI members in integrating biodiversity considerations into their Inclusive Green Finance (IGF) policies, the IGF Working Group (IGFWG) has established a dedicated Subgroup to develop a research-based knowledge product. This initiative aims to provide regulatory guidance, policy recommendations, and best practices to ensure that financial sector policies effectively address biodiversity risks and support nature-positive economic development. Key objectives of this KP are:

- Analyze the role of financial regulators in embedding biodiversity considerations into green finance policies, financial regulations, and risk management frameworks.

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<sup>1</sup> World Economic Forum “50% of the global economy is under threat from biodiversity loss” (Feb 2023). Available at: <https://www.weforum.org/stories/2023/02/biodiversity-nature-loss-cop15/>

- Explore the synergies between biodiversity finance and financial inclusion, particularly in agriculture, forestry, and fisheries, to create sustainable economic opportunities.
- Assess the economic and financial stability risks associated with biodiversity loss, including its impact on credit risk, market stability, and investment portfolios.
- Explore how financial regulators can integrate nature-based risk considerations into prudential regulations, climate stress testing, and financial inclusion strategies.
- Identify policy levers, incentives, and regulatory mechanisms that can drive financial sector engagement in biodiversity conservation and restoration.
- Identify financial instruments (e.g., green bonds, biodiversity credits, nature-based insurance) that support biodiversity conservation and climate resilience.
- Provide recommendations for financial regulators to ensure that vulnerable populations, MSMEs, and local communities have access to financial services that support nature-positive livelihoods.

#### 4. Scope of Work:

The Consultant or Consultancy Firm will work under the guidance of the AFI IGFWG Subgroup members to develop comprehensive research on integrating biodiversity considerations into Inclusive Green Finance policies. This research will provide actionable insights for financial regulators, policymakers, and financial institutions, equipping them with the knowledge and tools to embed biodiversity considerations into regulatory frameworks, financial strategies, and risk management practices.

The research will include, but not be limited to, the following key aspects:

- Examine global best practices and regulatory approaches for linking biodiversity and IGF.
- Assess financial sector vulnerabilities related to biodiversity loss and its economic implications.
- Identify policy levers, incentives, and financial instruments that support biodiversity conservation and climate resilience.
- Provide strategic recommendations for mainstreaming biodiversity within green finance regulations and financial inclusion policies.

The Consultant is expected to:

- a) **Develop an Inception Report.** The Inception Report will provide a structured work plan serving as a foundational document to guide the project's implementation. The report will be concise yet comprehensive (not exceeding 15 pages) and will include, but not be limited to, the following key sections:
  - i. **Introduction** - Contextual background on the topic, its relevance, and the rationale for the project.
  - ii. **Objectives and Scope of the Project** - Clear articulation of the project's goals, expected outcomes, and the specific focus areas to be addressed.

- iii. **Methodological Approach** - Description of the research methods, data sources, analytical frameworks, and stakeholder engagement strategies to be employed.
  - iv. **Implementation Timeline** - A detailed project timeline, outlining key milestones, deliverables, and deadlines to ensure structured execution.
  - v. **Risk Assessment and Mitigation Measures** - Identification of potential risks that may impact project implementation, along with proposed mitigation strategies to address them effectively.
  - vi. **Annexes** - Supporting documents, references, and any additional relevant materials that provide further depth to the report's findings.
- b) **Develop the Knowledge Product (Research Document) “Embedding Biodiversity Considerations into Green Finance Policies: A Regulatory Perspective on Inclusive and Sustainable Development”.** The consultant will be responsible for developing both **draft and final versions** of this document. Key components:

#### **Executive Summary**

- Summary of the importance of biodiversity in financial stability and the role of green finance in mitigating risks.
- Concise overview of the research, highlighting key findings, recommendations, and policy implications.

#### **Introduction and Context**

- Background on biodiversity loss as a global risk and its financial sector implications.
- Importance of regulatory action in integrating biodiversity considerations into IGF policies.
- Justification for the research paper, aligning with global sustainability goals and AFI members' priorities.

#### **Objectives of the Research**

- Clear articulation of research objectives focused on regulatory guidance, policy recommendations, and financial inclusion strategies.
- Explanation of how the research will support financial regulators and policymakers in embedding biodiversity considerations into risk management and green finance frameworks.

#### **Regulatory Frameworks to address the linkage between Biodiversity Finance and Financial Inclusion**

- Assessment of the economic and financial risks associated with biodiversity loss.
- Analysis of how biodiversity risks affect credit risk, investment portfolios, and financial market stability.
- Examination of the link between biodiversity finance and financial inclusion, with a focus on agriculture, forestry, and fisheries as key sectors and nature-

positive livelihood opportunities for vulnerable populations, MSMEs, and rural communities.

- Review of existing regulatory frameworks and policies addressing biodiversity in green finance and strategies for financial regulators to ensure access to biodiversity finance for underserved groups
- Desk research of how financial regulators in various jurisdictions are incorporating biodiversity-related risks into prudential regulations and supervisory guidelines.
- Identification of policy levers, regulatory mechanisms and regulatory disclosure requirements that can drive financial sector engagement in biodiversity conservation.

#### **Recommendations for Policymakers and Regulators**

- Actionable policy recommendations for integrating biodiversity considerations into inclusive green finance frameworks.
- Proposed guidelines for central banks, financial supervisors, and policymakers on embedding biodiversity into prudential frameworks.

#### **Conclusion**

- Final reflections on the importance of financial sector engagement in biodiversity conservation.
- Summary of key takeaways and the role of regulators in creating a resilient, nature-positive financial system.

#### **Annexes & Supporting Documents**

- References and sources used in the research.
- Glossary of key terms and concepts related to biodiversity, green finance, and financial inclusion.
- Description of research methods, including desk research, stakeholder consultations, and case studies.

- c) **Develop a Key Facts Sheet**, a concise two-page summary highlighting the key insights, findings, and recommendations from the Knowledge Product (KP) for quick reference and stakeholder engagement.
- d) **Presentation of the KP** to AFI members in a virtual meeting/webinar.

## **5. Timeline and Deliverables:**

The consultant or consulting team is expected to commence the assignment by 31 March 2025 and complete the deliverables by 29 August 2025. The timeline and key deliverables are listed in the table below:

No.	Activities and Deliverables	Indicative Timelines	Estimated no. of working days (to complete deliverables)
1.	<b>Inception Report</b> <ul style="list-style-type: none"> <li>Draft of the inception report</li> <li>Final narrative report, taking into account feedback received</li> </ul>	March 2025 - April 2025	7 days
2.	<b>Knowledge Product (Research) on “Embedding Biodiversity Considerations into Green Finance Policies: A Regulatory Perspective on Inclusive and Sustainable Development”</b> <ul style="list-style-type: none"> <li>Draft of the report</li> <li>Final report</li> <li>Key Facts Sheet</li> <li>Presentation</li> </ul>	May 2025 - Aug 2025	20 days

## 6. Travel:

No Travel is expected for this assignment. The consultant(s) will work remotely and undertake virtual meetings to complete the tasks.

## 7. Consultant Experience:

The consultant or consultancy firm undertaking this assignment should have the following qualifications at minimum:

- 8+ years of professional experience in broad financial regulation, green finance, sustainable finance, financial inclusion, climate or environmental policy and international development.
- Advanced degree (Master’s or Ph.D.) in Economics, Finance, Environmental Economics, Public Policy, Sustainable Development, or a related field. Additional certifications in sustainable finance, ESG investing, biodiversity finance, or financial regulation are desirable.
- Experience in sustainable finance, inclusive green finance, green or blue finance or biodiversity finance, particularly from a policy and regulatory perspective.
- Strong understanding of financial sector policies, risk management frameworks, and regulatory requirements related to environmental and climate risks.
- Experience working with central banks, financial regulators, development banks, financial institutions, and international organizations on sustainability and green finance topics is desirable.
- Expertise in conducting desk research, literature reviews, and policy analysis on green finance, financial inclusion, and biodiversity-related risks.



- Excellent oral, writing and presentation skills in the English language is compulsory.
- Prior experience in technical writing is highly desirable.

## 8. Payment Terms:

The payment terms proposed for this consultancy are as following:

No.	Deliverables	Percentage
1.	Upon submission and acceptance of <b>Final Inception Report</b>	20%
2.	Upon submission and acceptance of <b>first draft of the KP</b>	40%
3.	Upon submission and approval of the <b>final draft, completion of the Key Facts Sheet, and successful delivery of the presentation</b>	40%
		100%

## 9. Administrative Information:

### 9.1 Disclaimer

The final decision on the selection of a consultant/consulting firm for this project rests with the AFI management team and with the Inquiry. Only shortlisted and successful consultants will be contacted.

### 9.2 Proposal Submission Information

Proposals will be due with the following requirements for submission:

<b>Submission Deadline:</b>	<b>February 26, 2025</b>
<b>Documents to be submitted with Annexure 1 and 2:</b>	
<b>Firm</b>	<ul style="list-style-type: none"> <li>• Company Registration.</li> <li>• Company Profile.</li> <li>• List of previous or current clientele of similar work.</li> <li>• References with email contact;</li> <li>• Joint-Agreement (if any);</li> <li>• Conflict of Interest Disclosure form;</li> <li>• At least one (1) sample work (link or attachments) if any</li> </ul>
<b>Individual</b>	<ul style="list-style-type: none"> <li>• Full CVs with list of previous similar work;</li> <li>• Disclosure if individual have a full time or part time employment contract with any organization or government official or indirect involvement in this tender</li> <li>• Joint or Partnership Agreement (if any)</li> <li>• Conflict of Interest Disclosure form</li> <li>• Reference letter (if any)</li> </ul>

	<ul style="list-style-type: none"> <li>References with email contact</li> <li>At least one (1) sample work (link or attachments)</li> </ul>
<b>Method of Submission:</b>	By email to AFI's Procurement & Contracts Office at <a href="mailto:RFP2510@afi-global.org">RFP2510@afi-global.org</a>
<b>Submission of Technical and Financial:</b>	<p>Kindly submit the followings:</p> <ol style="list-style-type: none"> <li>Using the template/format given in Annexure 1 (Technical) and Annexure 2 (Financial) and/or additional technical proposal for more information.</li> <li>Technical and Financial proposal must be separated into different pdf.</li> <li>Financial proposals must be USD only. Whereas for Malaysian applicants with Business Registration under Suruhanjaya Syarikat Malaysia (SSM), please submit your financial proposals in MYR.</li> <li>Proposal to be submitted to the designated email address.</li> <li>AFI does not tolerate copyright infringement, including but not limited to infringement, in the form of plagiarism. Consultant or Consulting entity awarded a contract by AFI shall take responsibility to ensure that the authored works, produced in parts or as an entirety of the deliverables stated in this RFP does not infringe on copyrights.</li> </ol>
<p><b>AFI is not bound to accept the lowest quoted bid and reserves the right to disqualify incomplete submission, overlapping submission, non-compliance to the above requirements. Notification of results will only be sent to shortlisted candidates upon completion.</b></p>	

### 9.3 Retention of Proposals

All proposals submitted become the property of AFI. AFI will make all reasonable efforts to maintain proposals in confidence and will release proposals only to personnel involved with the evaluation of the project. Proprietary information should be identified in each proposal.

## 10. Reporting:

Throughout the contract period, the Consultant will be reporting regularly to AFI Team and BoM Team on a schedule mutually agreed by all parties.

## 11. Criteria for Evaluation

The proposals submitted will be evaluated based on the following criteria:

No.	Technical Scoring Criteria	Percentage
1.	<b>Academic Qualification;</b>	<b>10%</b>
2.	<b>Experience and competence of the key staff for the assignment related;</b>	<b>50%</b>
	<ul style="list-style-type: none"> <li>Financial regulation, financial risk management, or financial inclusion policies</li> </ul>	25%
	<ul style="list-style-type: none"> <li>Climate finance, green finance, or sustainable finance policymaking, climate and environmental policies and developments, climate investments and other financing policies/mechanisms related to climate finance or sustainable finance</li> </ul>	25%
3.	<b>Adequacy of the proposed work plan and methodology in responding to the Terms of Reference</b>	<b>30%</b>
	<ul style="list-style-type: none"> <li>Technical approach and Methodology</li> </ul>	10%
	<ul style="list-style-type: none"> <li>Conceptual framework of the proposal including a demonstration of logical and clear planning to execute tasks and complete deliverables</li> </ul>	10%
	<ul style="list-style-type: none"> <li>Risk Assessment linked to the consultancy</li> </ul>	10%
4.	<b>Sample work - Writing experience and English</b>	<b>10%</b>
<b>Total:</b>		<b>100%</b>

## 12. Evaluation of technical and financial proposals

AFI reserves the right to award the most suitable proposal based on the evaluation of combined criterion, where bidders are qualified by the combined valuation of the technical and financial proposals, with the following weightage:

- a) Technical Proposal: 70% (Seventy percent);
- b) Financial Proposal: 30% (Thirty percent).

## ANNEX I - IGF & IGFWG Publications



### [Roadmap for Inclusive Green Finance Implementation: Country Case Studies on IGF Policy Implementation \(2024\)](#)

This report demonstrates how some selected jurisdictions have successfully implemented policy measures in line with the IGF Building Blocks from the [first version of the roadmap](#). It provides an in-depth analysis of six country case studies, serving as a way to highlight the policy tools and strategies that have been implemented in the selected countries to support a sustainable and inclusive financial environment.



### [Fostering Inclusive, Affordable and Sustainable Housing Finance \(IASHF\) Innovation: Global Survey of AFI Members to Advance IASHF Practices \(2024\)](#)

The housing finance sector is at a crossroads, facing challenges but also brimming with opportunities. This report provides an unparalleled overview of the global landscape, revealing the intricate interplay of challenges, trends, and innovations shaping the future of housing.

This report isn't just a collection of data; it's a roadmap to a brighter future for housing finance. Whether you're a policymaker, financial institution, or simply someone passionate about social and environmental change, this report will inspire and equip you to make a real difference.



### [Green Transition Measures for MSMEs \(2024\)](#)

Given that inclusive green finance (IGF) is an emerging and crosscutting issue, it is crucial that IGF policies are designed to address the diverse needs of MSMEs. Effective IGF policies can provide MSMEs with the financial tools they need to transition to more sustainable practices.

This report offers a set of recommendations aimed at assisting financial regulators in initiating their IGF journey. These recommendations are designed to help bridge the gaps in access to green finance for MSMEs, fostering an environment where these enterprises can thrive while contributing to a sustainable and resilient economy.

[Blog](#)

### [Environmental and Social Risk Management Guidelines \(2023\)](#)



Across the AFI network, financial regulators acknowledge the need for improved risk management practices among lending institutions that consider financial exposure to both environmental and social risks.

This report identifies common approaches to implementing environmental and social risk management (ESRM) in the banking sector and provides procedural considerations for regulators to issue such guidelines.

[Blog](#)

### [Roadmap for Inclusive Green Finance Implementation \(2022\)](#)



AFI member institutions agree that policies must address climate change without leading to financial exclusion. It must help mitigate and build resilience to the negative impacts of climate change and biodiversity loss.

Developed with the University of Luxembourg, this special report identifies IGF as a subset of sustainable finance, shows that a successful IGF framework rests on six 'Building Blocks,' identifies policy tools to further advance the framework, summarizes the related challenges and provides recommendations for IGF policy implementation.

[Blog](#)

### [Measuring Inclusive Green Finance \(2022\)](#)



Collecting and analyzing financial data at the intersection of financial inclusion and green finance is a topic of increasing interest among AFI members. This special report examines the intersection of trends between green finance measurement approaches and supply-side financial inclusion indicators.

[Blog-Explainer](#)



### [Leveraging Digital Financial Services to Advance Inclusive Green Finance Policies \(2022\)](#)

This report shows how DFS and enabling policies can make a difference in helping the most vulnerable populations adapt to and mitigate climate risk and environmental degradation.

[Blog-Explainer](#)



### [Green Credit Guarantee Schemes for MSMEs \(2022\)](#)

Contributing significantly to a country's gross domestic product, MSMEs can play a significant role in strengthening a country's resilience to climate change. This report elaborates on policy considerations for the implementation of credit guarantee schemes (CGSs) that can be used to support green lending to MSMEs.

[Blog-Explainer](#)



### [Towards an Inclusive Green Future \(2022\)](#)

There is a pressing need to promote regulation and policies that strengthen the adaptive capacity and resilience of women to environmental change while empowering them to take part in mitigation efforts and environmental-related decision-making. The purpose of this special report is to examine the intersection between inclusive green finance and gender inclusive finance, with a special emphasis on how to integrate gender considerations into AFI's 4P Framework.

[Blog](#)

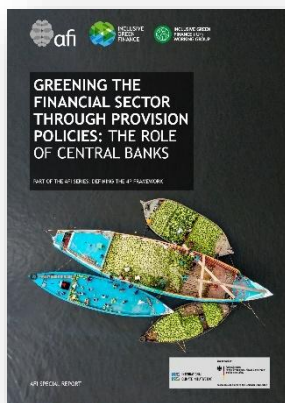




### [Integrating Inclusive Green Finance Policies into National Financial Inclusion Strategies \(2021\)](#)

This guideline note aims to support AFI member institutions to accelerate the development of IGF policies that enhance sustainable potential for economic growth and to manage the financial risks associated with the impacts of climate change. It was designed to provide guidance for institutions looking to incorporate IGF into their national financial inclusion strategies (NFIS).

English / French / Spanish



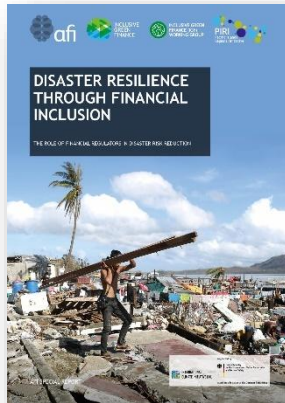
### [Greening the Financial Sector through Provision Policies \(2021\)](#)

This special report examines how central banks and other financial regulatory institutions are involved in efforts to green the financial system through provision policies. Highlighting real-world experience and know-how in the AFI network, it provides a comprehensive review of approaches AFI members have taken to roll out a sustainable green finance agenda.



### [Demand-side Approach to Inclusive Green Finance Data Collection \(2021\)](#)

This report proposes a first approach on collecting inclusive green finance (IGF) related data from the demand-side to address the scarcity of data on green activities. The relevance of this KP is that demand side data is critical in assessing the needs of vulnerable populations, potential economic impacts of climate events, and existing mechanisms on the ground to help policymakers drive effective policy interventions.



### [Disaster Resilience Through Financial Inclusion \(2021\)](#)

This special report examines the roles of financial regulators in disaster risk reduction through financial inclusion. It showcases examples of regulatory interventions from selected AFI members complementing public policies and private sector initiatives in disaster resilience building.



### [Promoting Inclusive Green Finance Initiative and Policies \(2021\)](#)

This report provides insights and examples of good practices from the AFI network in promoting inclusive green finance policymaking that encourages private sector investments in green projects. Promotion, the first “P” in AFI’s 4Ps of Inclusive Green Finance Framework includes policies and initiatives that prepare and stimulate the private sector to offer financial services to qualified beneficiaries for green projects or related climate action.



### [Inclusive Green Finance: From Concept to Practice \(2020\)](#)

This study explores the overlaps of green finance and financial inclusion in addressing the issues of environmental change, financial stability, and social equity and tensions, and calls for the integration of both finance concepts into a new framework called inclusive green finance. Using the IGF framework and from a regulatory perspective, it examines the role of financial inclusion in environmental change mitigation, adaptation and resilience building, and in just transition.

English / French / Spanish





### [Climate Risk Insurance for the Agriculture Sector in Armenia \(2020\)](#)

This case study details specific conditions that make Armenia's agricultural sector vulnerable to climate change, and steps that Central Bank of Armenia has taken to cope with the effects of a warming climate. Armenia's experience provides an insight on the evolving role of financial regulators in leading innovations to increase access to finance for low-income populations in climate-sensitive sectors.



### [Inclusive Green Finance: A Survey of the Policy Landscape \(Second Edition\) \(2020\)](#)

This special report updates the 2019 report which presents the 4P Framework of Inclusive Green Finance: Provision, Promotion, Protection and Prevention. It reveals emerging policy practices and regulatory interventions that are shaping-up the financial sector towards the transition to more inclusive, resilient and low-carbon economies.

#### [Slider](#)

English / French / Spanish



### [Inclusive Green Finance Policies for MSMEs \(2020\)](#)

This report takes stock of policy initiatives and practices from financial regulators in greening MSMEs in the AFI Network. One of the key findings of the report is that financial regulators and policymakers recognize the implications of climate change on MSMEs, and thus, are starting to link climate change and financial inclusion in their National Financial Inclusion Strategies (NFIS).



### [Inclusive Green Finance: A Survey of the Policy Landscape \(2019\)](#)

This report introduces AFI's 4Ps of Inclusive Green Finance and takes stock of regulatory practices and policy interventions across the network that links climate change to financial inclusion. Report reveals that financial regulators recognize the importance of addressing climate change issues through financial inclusion and have either started shaping up or exploring policy directions while other countries have already issued specific policies that support climate objectives.



### [Bangladesh Bank's Journey with Financial Inclusion and Climate Change \(2018\)](#)

Bangladesh is one of the global leaders in sustainable finance. This study features Bangladesh Bank's interventions and policy initiatives in addressing climate change through financial inclusion. It also provides an insight to Bangladesh Bank's experience in shaping-up its financial system towards a sustainable and low-carbon development pathway.



### [Reserve Bank of Fiji's Experience with Financial Inclusion and Climate Change \(2018\)](#)

Fiji, an island state in the Pacific is heavily affected by climate change. This report showcases the policy initiatives from the country's financial regulator to help combat the impacts of climate change. It also reveals how financial regulators can embrace new roles and innovate within its mandate to help the country's resilience building efforts.

**Bangladesh: Bringing the light into the blind spot (2018)**



The economy of Bangladesh has been achieving more than 6% real GDP growth on average for more than a decade; it recently crossed the 7% landmark and shows strong trends to grow faster in the coming years. One of the drivers of this high and stable growth is Bangladesh's success in pursuing inclusive development strategy, supported by initiatives for inclusive financing, along with implanting these objectives into the country's financial sector. At the present, the financial institutions actively promote financial inclusion and green banking initiatives.