

**Technical assistance to develop an engagement strategy for the financial and private sectors
in support of financing models for investing in sustainable energy interventions in the
fisheries sector**

Terms of Reference

BACKGROUND

The Caribbean Regional Fisheries Mechanism (CRFM) was established in 2003 as an institution of CARICOM, to promote and facilitate the conservation, management and responsible utilization of the region's fisheries and other living marine and aquatic resources for the economic and social benefits of the people of the region. The CRFM consists of three bodies – the Ministerial Council; the Caribbean Fisheries Forum; and the CRFM Secretariat. The members of the CRFM are: Anguilla, Antigua and Barbuda, The Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago and the Turks and Caicos Islands.

The Global Affairs Canada (GAC), under the leadership of the Minister of Foreign Affairs; the Minister of Export Promotion, International Trade and Economic Development; and the Minister of International Development, is responsible for advancing Canada's international relations, including, *inter alia*: Developing and implementing foreign policy; Fostering the development of international law, international trade and commerce; Providing international assistance (encompassing humanitarian, development, and peace and security). Global Affairs Canada manages Canada's relations with foreign governments and international organizations, engaging and influencing international players to advance Canada's political, legal and economic interests, including poverty reduction, the empowerment of women and girls, the promotion of a rules-based international order, international peace and security, human rights, inclusive and accountable governance, peaceful pluralism, inclusion and respect for diversity, and environmental sustainability. GAC Overseas Development Assistance (ODA) approved countries are Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Jamaica, St. Lucia, St. Vincent and the Grenadines, and Suriname

The STAR-Fish – Sustainable Technologies for Adaptation and Resilience in Fisheries project has been approved by GAC with the CRFM as Project Executing Agency, to be implemented in the ODA-eligible countries. The overall object of the project is to improve the resiliency of Caribbean fisheries and aquaculture sectors by promoting clean energy transition while strengthening gender-responsive governance arrangements for the adoption of renewable energy solutions and technologies.

The countries participating in this project share many similar socio-economic and developmental challenges: small but growing populations, economic recession, poverty, vulnerability to climate change, economic vulnerability, social and environmental vulnerability, and exposure to natural disasters.

Notwithstanding the progress made to date in the enabling policy framework and specific interventions on the ground, there are several key barriers that must be addressed to facilitate gender-responsive uptake and adoption of renewable energy options, to reduce vulnerability of

fishing and aquaculture communities in project countries and increase their resilience to the impacts of climate change

The transition to clean energy may inevitably require some sort of capital investment for the acquisition of equipment, infrastructure, and technical support for installations. Access to credit from mainstream banks can be expensive due to high interest rates on consumer loans in Caribbean countries, and may limit the ability of fishers, fishing cooperatives, and aquaculture entrepreneurs to acquire clean energy equipment. Innovative and viable green business and financial models developed to meet the needs of the fisheries and aquaculture sectors are necessary.

In the Caribbean the financing of renewable and cleaner energy in the productive sector is unconventional from a banking business perspective. This often translates to an interpretation of risks for the banks leading to an inclination towards blended finance options to share and reduce risks associated with ‘new’ lending products such as those involving renewable energy. In this regard, both domestic and international risk-sharing may be explored. It is necessary to engage the financial institutions and the private sector to better understand risk appetite and comfort zones for financing renewable energy transitions in Caribbean fisheries to inform the design of fit for purpose financing options

Each project country has a different baseline in terms of their policy framework for financing investments and, notwithstanding a regional energy strategy, to transition to renewable, cleaner and carbon positive technologies in the fisheries and aquaculture sectors. In this regard, the project will support the development or update, as appropriate, of financing models in project countries for institutional and financial investments in the uptake of renewable and cleaner energy in the fisheries and aquaculture sectors.

In this regard, the CRFM, is seeking the services of a firm or consortium (“the Contractor”) to develop an engagement strategy for the financial sector and the private sector, in support of financing models for the transition to clean energy in fisheries within as part of the above-mentioned project as per the terms and conditions outlined below.

SCOPE OF WORK

The Contractor will work under the general direction of the STAR-Fish project coordinator to develop an engagement strategy for the financial and private sectors for financing transition to clean energy in fisheries within as part of the above-mentioned project as per the terms and conditions outlined below.

EXPECTED DELIVERABLES are:

- Stakeholder Map that will inform an engagement strategy for the financial and private sectors in support of financing models for the transition to clean energy in fisheries
- Engagement Strategy for Financial Sector and Private Sector developed in support of financing models
- Report on the validation process for the engagement strategy
- Final technical report on the consultancy

The ***MAIN TASKS/ACTIVITIES*** are as follows:

1. Attend an initial virtual briefing meeting with the STAR-Fish Technical Team, and other key stakeholders as far as possible, to discuss the objectives, activities, approach, expected outputs and any other issues related to the execution of the assignment that require clarification;
2. Within five (5) days of the briefing meeting, THE CONSULTANT will prepare a report of the briefing (inception report) and work plan clearly identifying an outline and timelines for the execution of the actions.
3. Conduct Stakeholder Mapping exercise which provides an overview of the relevant stakeholders, an understanding of the relationships, interests, and influence of various stakeholders, and identifies areas where relationship-building may be needed to inform the engagement strategy
4. Based on the outcome of the stakeholder mapping exercise, develop an engagement strategy for Financial Sector and Private Sector in support of financing models to be developed. This could include, though not be limited to:
 - a. Determination of the short- and long-term goals for the investor engagement strategy
 - b. Proposed frequency of investor engagement
 - c. How best to document the engagement so that they can provide a historically accurate record and make it accessible to all parties
5. Identify how to communicate the strategy to stakeholders, and what outcomes are to be achieved from doing so
6. Engage in a process to validate the proposed engagement strategy with stakeholders
7. Prepare a report on the validation process for the engagement strategy
8. Develop, draft, revised and final versions of a final technical report which would comprise at least the following sections: Acknowledgements; Abbreviations and Acronyms; Executive Summary; Introduction; Approach to the Assignment; Comments on Terms of Reference; Organization and Methodology ; Delivery of Terms of Reference ; Description of Activities Carried Out; Project Mobilization; National Missions/consultations; Reporting; Comments and Conclusions; Recommendations (including lessons learned); Annex 1 Terms of Reference ; Annex 2 Inception Report and work plan ; Annex 3 Mission Reports ; Annex 4 Consultancy Products defined in above, project final financial report; other agreed reports

Drafts of each product are to be reviewed by the CRFM, prior to finalization.

ROLES AND RESPONSIBILITIES

The Contractor is responsible for execution of the main activities and accomplishing the Expected Results and Deliverables as outlined above.

In the conduct of the assignment the Contractor will be supported by the Project Coordinator, ESS Specialist and CRFM Secretariat, which will provide overall guidance on implementation of the contract. The CRFM Secretariat will assign staff who will work closely with the team at all times. The CRFM Secretariat will also assist in the circulation of documents for regional-level review, and support the finalization of all documents produced.

REQUIRED SKILLS AND EXPERIENCE

In addition to the Key technical professional staff outlined below, the Contractor is expected to have additional specialist expertise in the team to cover relevant aspects in support of the consultancy. The estimated key consulting team requirements for performance of the services are:

Stakeholder Engagement Specialist

- The Stakeholder Engagement Specialist/Team Leader should possess post-graduate qualifications in communications, business and/or related areas.
- At least six (6) years' experience working with national /regional/ international bodies in communications and/or stakeholder engagement
- Experience in use and implementation of key frameworks and techniques for working with stakeholders to ensure business acceptance
- Demonstrated skills, knowledge and experience in support of successful business change programmes within the energy sector
- Familiarity with the fisheries management agenda in CARICOM and internationally, particularly in the context of the Caribbean Community Common Fisheries Policy (CCCFP), the FAO Voluntary Guidelines for Securing Sustainable Small-Scale Fisheries in the Context of Food Security and Poverty Eradication (SSF Guidelines), the CARICOM Energy Policy approved by the Forty-First Special Meeting of the COTED on Energy, the Caribbean Sustainable Energy Roadmap and Strategy (C-SERMS) and the SIDS DOCK targets.
- Experience in stakeholder analysis in the fisheries sector would be a distinct advantage;
- Working experience in the Caribbean region is a requirement
- Professional Certification in Stakeholder Engagement would be an added asset
- Proven report-writing, communication and project management skills

Sustainable Energy Specialist

- At least five (5) years' experience working in sustainable energy
- Demonstrated knowledge of Caribbean sustainable energy policy and policy development, including the CARICOM Energy Policy approved by the Forty-First Special Meeting of the COTED on Energy, the Caribbean Sustainable Energy Roadmap and Strategy (C-SERMS) and the SIDS DOCK targets.
- Experience in reviewing of sustainable energy operations (minimum 3 assignments);
- Working experience in the Caribbean region is a requirement
- The Sustainable Energy Specialist should possess suitable/appropriate qualifications in energy management, engineering and/or related areas

Output manager

An output manager who will be responsible for ensuring the quality and timeliness of agreed outputs (other than and/or in support of the team leader) would be an asset for the proposed team

REPORTING

The Contractor will prepare an inception report, progress report and final reports. The progress report will be submitted as part of deliverable four (approximately mid-term of the contractual period). The final technical report should include methodologies used to deliver the various outputs, with lessons learned and recommendations for follow-up action, and include final technical deliverables in publisher-ready format. The report should be produced in Microsoft Word for Windows format and submitted electronically to the CRFM Secretariat.

LOGISTICS

All logistical arrangements pertaining to travel by the CONTRACTOR and workshop participants are the responsibility of the CONTRACTOR.

DURATION

The consultancy should be conducted over 6 months and must be completed no later than the end of June 2025

COST OF THE CONSULTANCY

The budget included in this section details the level of effort estimated for the activities programmed in this consultancy.

Table 1 – Consultancy Budget (CAD)

CONCEPT	Months	(CAD)
Consulting Fees	10	\$40,000.00
Travel and other costs		\$10,000.00
Total		\$50,000.00

The Consultant will directly receive the lump sum of CAD 40,000.00 for professional fees and CAD 10,000.00 travel and other expenses, as it is expected that the consultant would be required to travel in the execution of this consultancy. The Consultant will be required to present receipts (airline boarding passes, hotel, airport and ground transfers, incidentals) for the travel and other expenses.

DISBURSEMENTS

The disbursement to the Consultant will be made according to the payment schedule described in Table 2. The final payment to the Consultant shall be conditional upon terms of Deliverable 6 having been met, in addition to having reconciled travel expenses with the CRFM.

Table 2 – Payment schedule

DELIVERABLE	DATE	% of Contract	Contract Value CAD
<u>Deliverable 1:</u> Inception report with Work Plan	17/12/2024	10%	5,000
<u>Deliverable 2:</u> Report of stakeholder mapping to inform engagement strategy	22/01/2025	15%	7,500
<u>Deliverable 3:</u> 1 st draft of engagement strategy for financial sector and private sector in support of financing models to be developed	20/02/2025	15%	7,500
<u>Deliverable 4:</u> 2 nd draft engagement strategy for financial sector and private sector which incorporates feedback from CRFM Secretariat and external stakeholders	30/03/2025	20%	10,000
<u>Deliverable 5:</u> Final draft engagement strategy for financial sector and private sector in support of financing models incorporating outputs of validation process Report of validation process	31/05 2025	30%	15,000
<u>Deliverable 6:</u> Final technical report	30/06/2025	10%	5,000