

CIRCULAR

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TO: SPREP National Focal Points

SUBJECT: **Blue Carbon Accelerator Fund – A joint initiative between the IUCN and the Australian Government**

Dear Focal Points,

This funding opportunity is shared on behalf of the Australian Government Department of Climate Change, Energy, the Environment and Water.

The **Blue Carbon Accelerator Fund (BCAF)** was established by Australia and IUCN, International Union for Conservation of Nature as a dedicated funding scheme to support blue carbon restoration and conservation projects in developing countries and help pave the way for private sector finance.

The BCAF contributes to addressing barriers to scaling-up and financing blue carbon restoration by supporting the development and implementation of quality blue carbon projects including funding early-stage activities, facilitating capacity building through technical collaboration, assisting with brokerage for future financing, and monitoring and valuing both carbon and non-carbon outcomes.

The funds of the BCAF are allocated to projects via separate thematic calls for proposals and funding guidelines. Currently, the BCAF provides funds for:

- a) Readiness Support that will help project developers with activities to get coastal blue carbon restoration projects (including seagrass, mangroves, tidal marshes) ready for implementation and future private sector finance – growing the global portfolio of credible and investment-ready blue carbon projects.
- b) Implementation Support for on-the-ground blue carbon ecosystem restoration or conservation projects that will demonstrate and measure climate, biodiversity and livelihood benefits – enhancing the business case for private sector investment in blue carbon ecosystems.

The guidelines set out in this document are related to the BCAF Readiness Support funding opportunity only.

The Readiness Support will help project developers to commence and establish projects in a credible manner, ready for next phase investment by:

- Directly funding activities to kick-off or mature their project;
- Providing capacity building opportunities;
- Supporting technical collaboration between various project developers; and
- Assisting with brokering future investors.

Who and where is eligible?

Funding is available to NGOs, NFPs, research institutions and private sector entities (small to medium enterprises including social enterprises, start-ups, and project developers). More information is available in the attached grant guidelines.



Sustainable, transformative and resilient for a Blue Pacific

Projects are eligible if located in any of the following countries: **Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis and Futuna**, Cambodia, Indonesia, Malaysia, Myanmar, Philippines, Thailand, Timor-Leste, Viet Nam, Bangladesh, India, Maldives, Sri Lanka.

How to apply:

Visit the [BCAF Readiness Support call for proposals page](#) :

1. Download and read the Funding Guidelines (including eligible entities, locations and activities)
2. Complete the Budget Template
3. Complete and submit the [Submission Form](#).

The deadline for submissions is 7 July 2023. For more information about the application process please refer to the Blue Carbon Accelerator Fund Readiness Support II Funding Guidelines (May 2023) or email directly info@bluenaturalcapital.org.

Yours sincerely,

Sefanaia Nawadra
Director General