



TERMS OF REFERENCE

FOR

Green and Climate Finance Expert

FOR

KENYA DEVELOPMENT CORPORATION

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## GREEN AND CLIMATE FINANCE EXPERT

### **1.0 INTRODUCTION**

Kenya Development Corporation Limited (KDC) is Kenya's national cross-sector development finance institution established in July 2021 to promote sustainable socio economic growth and development in Kenya. Our mandate is to promote sustainable economic development by providing development finance, infrastructure finance, business support and advisory services to medium and large-scale industries, infrastructure projects and commercial undertakings in target sectors in Kenya and elsewhere. Our primary objective is to provide innovative financial solutions that support the Government's development agenda, attract private sector investment and foster inclusive economic growth. Find out more about KDC [here](#).

KDC has been entrusted with the critical role in implementing Component 3 of the Kenya Jobs and Economic Transformation (KJET) Project. KJET seeks to address policy and market failures that prevent high-quality job creation and adoption of green practices by MSMEs. Find more information about KJET [here](#). KDC is committed to advancing sustainable development by integrating environmental sustainability into its financial activities. As part of this strategic transformation, KDC aims to align its investments with climate action, environmental protection, National Determined Contributions (NDCs) and Sustainable Development Goals (SDGs). This transformation will enhance KDC's capacity to mobilize green finance and support the development of climate-resilient infrastructure and projects.

To this end, KDC seeks to engage a Green Finance Expert to lead this transition, ensuring that its financial products, policies, operations and partnerships are in line with national and global green finance standards and sustainability targets.

### **2.0 OBJECTIVE**

The primary objective is to recruit a qualified Green Finance Expert to provide technical support to KDC to build capacity on all aspects of the green economy ecosystem including green financing, green taxonomy, carbon markets, green standards and procedures as it implements the KJET Project. The expert will guide KDC in

identifying, developing and implementing green financing strategies and tailored products while ensuring alignment with environmental sustainability goals, relevant regulatory frameworks and green finance principles. Additionally, the expert will support KDC in mobilizing international and domestic climate finance, building internal capacity and building strategic partnerships to advance its green finance agenda.

### **3.0 SCOPE OF WORK**

The Green and Climate Finance Expert will be responsible for providing technical expertise and strategic guidance to KDC in implementing its green finance agenda.

The key areas of focus will include:

- 3.1 Develop a green finance strategy, policies, governance and operational guidelines, aligned with the KDC's mandate and that comply with global and national frameworks.
- 3.2 Support KDC in designing and implementing a green taxonomy tailored to its mandate and investment portfolio.
- 3.3 Design and structure financing models and instruments that enhance green and climate-resilient investments and support development of a green project pipeline.
- 3.4 Identify and engage potential sources of international and domestic climate finance and support KDC in structuring bankable green investment proposals and accessing concessional financing.
- 3.5 Develop strategies for leveraging partnerships to attract green capital and technical assistance.
- 3.6 Design and implement a green risk management framework for KDC's lending and investment activities.
- 3.7 Design a compliance framework that ensures KDC complies with relevant international standards and national environmental regulations.
- 3.8 Establish key performance indicators (KPIs) and reporting frameworks for tracking green finance commitments and climate action progress.

3.9 Build internal capacity through, capacity building, knowledge transfers and training programs for KDC staff related to the scope of work.

#### **4.0 REQUIREMENTS**

4.1 An individual expert.

4.2 Advanced degree in, finance, accounts, economics, environmental science or a related field.

4.3 Relevant professional certifications in green finance, carbon markets, ESG investing or sustainable finance.

4.4 Strong understanding of the green finance landscape.

4.5 At least 10 years of experience in green finance, climate finance or sustainable development with a financial institution in Kenya or locations comparable to Kenya.

4.6 Experience working on climate finance projects including experience with project development, financing mechanisms and risk management.

4.7 Demonstrated experience in developing and structuring green financial models instruments.

4.8 Demonstrated experience in designing and implementing green finance strategies and policies for financial institutions.

4.9 Strong knowledge of national and international climate finance mechanisms and experience in mobilizing climate finance from multilateral, bilateral and private sector sources.

4.10 Proven experience in leading and managing green finance projects with a focus on project pipeline development, monitoring and evaluation.

4.11 Ability to design and implement capacity-building initiatives for financial institutions including staff training on green finance, sustainable development and climate risk assessment.

4.12 Expertise in sustainable finance and management in Kenya and Africa including key considerations relevant for climatic resilience.

#### **5.0 KEY DELIVERABLES**

The Green Finance Expert will be responsible for delivering the following key outputs:

- 5.1 A comprehensive fully developed green finance strategy, policy and governance framework, and implementation plan for KDC.
- 5.2 A range of green financial products tailored to KDC's client base and market.
- 5.3 Risk management frameworks and compliance guidelines for integrating environmental sustainability into KDC investments and operations.
- 5.4 Development of a green project pipeline with a clear identification of potential projects.
- 5.5 Identification and application of funds from international/bilateral climate finance sources.
- 5.6 Detailed monitoring and evaluation tools for assessing the environmental impact of KDC investments and operations.
- 5.7 Creation of impact reporting templates and systems aligned with national and international reporting standards on the environmental and financial impact of KDC's investments and operations.
- 5.8 Delivery of a comprehensive capacity-building program for KDC staff that includes training sessions, workshops and training materials and guidelines on green finance.
- 5.9 Establishment of a stakeholder engagement plan to continuously align KDC's green finance efforts with national and international sustainability goals.
- 5.10 A sustainability plan with recommendations for maintaining momentum and ensuring that green finance principles are embedded into KDC's long-term strategy.

## **6.0 TIMELINES**

The duration for this assignment is twenty-four (24) months with a possibility of extension based on the needs of the project.

## **7.0 REPORTING**

The Consultant will report to the Director General, KDC and work closely with the SDIP-KJET Project Implementation Unit (PIU).

## 8.0 TECHNICAL PROPOSAL

**8.1 Executive summary:** A concise overview of the proposal, highlighting the consultant's understanding of the objective and assignment, the approach they will take and why they are suited for the assignment; and key deliverables and expected outcomes based on these terms of reference.

**8.2 Consultant's understanding of the assignment:** A clear articulation of the consultant's understanding of the scope of work, the relevance of the task in the broader context of KDCs goal of integrating sustainability into its operations; and experience working within the SME sector particularly in businesses relevant to green financing and sustainable development.

**8.3 Proposed methodology and approach:** A detailed explanation of how the Consultant plans to achieve the objectives and carry out the tasks outlined in these terms of reference; Step-by-step approach to developing green finance strategies, products, risk management frameworks and support in mobilizing climate finance; Explanation of tools, frameworks or analytical techniques that will be used; Description of the processes for engaging stakeholders, conducting internal capacity building and ensuring sustainable outcomes; A timeline for each deliverable with key milestones; and A Gantt chart or similar tool that provides a visual representation of the project timeline.

**8.4 Consultant's experience and qualifications:** A description of the Consultant's relevant experience in green finance, sustainable development and climate finance; Case studies or examples of similar assignments successfully completed; Degrees, certifications or special training that align with the role and assignment; Membership in relevant professional organizations or networks; and Contact details of former clients or organizations that can speak to the Consultant's experience and achievements in relevant projects.

**8.5 Work plan and schedule:** Provide a detailed timeline that outlines phases of the project such as inception, analysis, development, implementation and monitoring; Key milestones and deadlines for each deliverable; Key performance indicators (KPIs) that will measure the success of each deliverable; A structured breakdown of tasks or deliverables into manageable sections with time estimates and

dependencies; and Proposed formats for the deliverables (e.g., written reports, presentations, tools or templates etc.

**8.6 Capacity building and knowledge transfer plan:** A description of how the consultant will train and build the capacity of the client's staff or stakeholders; Training modules with topics to be covered such as green finance, climate risk etc; Tools or resources that will be developed and provided to KDC; and Knowledge transfer strategy that will ensure that after the assignment, KDC can independently manage and sustain the green finance transformation.

**8.7 Monitoring and evaluation:** Monitoring plan; Reporting mechanism; Metrics for assessing the financial, environmental and social impact of the proposed green finance strategies.

**8.8 Value proposition:** A statement on why the Consultant is the ideal candidate for the assignment.

**8.9 Appendices:**

Consultant's CV.

Letters of reference or client testimonials.

Any additional documents that support the Consultant's experience, approach or qualifications.

**9.0 EVALUATION CRITERIA**

9.1 The Consultant will be selected in accordance with the World Bank Procurement Regulations for IPF Borrowers, July 2026 updated August 2018 and November 2020 which can be found [here](#).

9.2 Attention is drawn to Section III, paragraphs 3.14, 3.16 and 3.17 of the World Bank Procurement Regulations for IPF Borrowers, July 2026 updated August 2018 and November 2020 setting forth the World Bank's policy on conflict of interest.

**10.0 FEES**

10.1 The Consultant's fee for the services shall be subject to applicable laws and regulations.

10.2 The fee shall be payable upon completion of the assignment.

**11.0 SUBMISSIONS OF PROPOSALS**

11.1 Interested consultants should submit their proposals to:

**The Project Director**

**Project Implementation Unit (PIU)**

**State Department of Investment Promotion (SDIP)K-JET Project**

**[kjetgif@investmentpromotion.go.ke](mailto:kjetgif@investmentpromotion.go.ke)**

11.2 The deadline for submissions is 8<sup>th</sup> April 2025 at 5pm East African Time.