



FiCS Lab Incubator Frequently Asked Questions

Cycle 1

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About the FiCS Lab Incubator

1. How can I find out more about the FiCS Lab and its objectives?

You can find out more about the work of the FiCS Lab at [FiCS Innovation Lab | Finance in common](#). If you are not sure if your proposal would fit within the scope of the incubator, you can attend our webinars on [November 5, 2024, 16:00-16:45 UCT](#), to cover Latin America/Europe/Africa, and [November 6, 2024, 5:00-5:45 UCT](#), to cover Asia/Pacific (please register through the links). You may also reach out to FiCSLab@cpiglobal.org to set up a time to chat with our team.

2. Why does the proposal need to be submitted by a PDB if the grant will be disbursed to its development partners? How will applying PDBs benefit from the incubator?

As the end goal of the FiCS Lab Incubator is to support a PDB in piloting a climate finance instrument, we view the partnership between the development partner, the PDB, and CPI to be essential to the instrument's success. In submitting the proposal, the PDB ensures it is aligned with the PDB's long-term goals, and avoids the danger of consultants submitting applications without PDP approval. We are working to adjust CPI's regranting requirements for Cycle 2, and hope to be able to disburse funds to PDBs in the future.

3. My idea is in a different topic to the FiCS Lab areas of thematic focus (Climate Resilient Debt Clauses; Debt for Nature/Climate Swaps; Currency risk; Domestic carbon markets), can I still submit my proposal?

You can submit your proposal if it relates to an innovative financial instrument that address specific unmet climate finance needs in EMDEs. Relevance to one of the FiCS Lab themes is one of the criteria that will be used to assess fit with the Lab's objectives but is not a firm requirement.

4. I need more time to develop my idea - is this a one-off initiative or will there be future calls for proposals? How will I find out about those?

The FiCS Lab Incubator is an integral part of the FiCS Lab program. We expect the next call for proposals to take place in mid-late 2025. You can keep an eye on the FiCS Lab website [FiCS Innovation Lab | Finance in common](#) and on FiCS, IDB and CPI social media channels for relevant announcements. Please explore joining a working group in the meantime.

5. I have an idea that I think would be a great fit, but it currently does not meet the criteria of your call for ideas. Are the requirements for future calls going to be the same, or will they change?

We will review all FiCS Lab Incubator processes after the cycle is concluded, and will revisit processes and policies in view of future calls for proposals. We welcome feedback on the Incubator's operations, application and scope at FiCSLab@cpiglobal.org. Please note that while we value all feedback, we will be prioritizing application support and may not be able to provide individual responses to feedback.

Eligibility

6. How can I tell if the instrument I am proposing would fit the FiCS Lab's definition of innovation?

The FiCS Lab defines innovation broadly, as either a completely new instrument or an existing instrument that can enhance the PDB's existing offerings, but is not yet operational within the context or region, or deviates from standard practices. If the indications in the guidance are insufficient for you to tell whether your idea would qualify as an innovation, you can contact the FiCS Lab team at FiCSLab@cpiglobal.org.

7. Can I present more than one proposal/feature as a development partner in multiple proposals?

There is no ceiling to the number of proposals that can be presented. However please note that each applicant will only be eligible for a single award. If a development partner features in several proposals at the finalist stage, potential capacity constraints may be queried as part of the evaluation process.

8. I am a local development bank but am not a member of FiCS, can I participate in the call for proposals?

Yes, the call for proposals is open to entities that are eligible for FiCS membership but may not yet be part of the organization. You will not be expected to join FiCS as part of the incubation process.

9. I am a member of FiCS but not a Public Development Bank, can I submit an application?

All FiCS members that are public sector entities (e.g. Export Credit Agencies, Export-Import Banks, Development Finance Institutions) are considered as equivalent to PDBs for the purposes of the application and therefore eligible to present proposals as lead applicants. If you are a commercial entity, we welcome proposals that include partnerships between commercial financial institutions and PDBs.

10. Can a consortium include more than one PDB?

Yes, a consortium can include more than one PDB, in which case you should choose one of the participating PDBs as lead applicant. Joint applications from multiple PDBs are welcome, and there is no formal ceiling on the number of PDB partnering on a project. However, for large consortia you should consider potential implications for coordination and timely and effective decision-making.

11. Who can be a development partner?

A development partner can be any service provider that will support the lead applicant in developing and implementing their proposal. Examples are a think tank/consultants/advisors providing strategy advice, financial advisors structuring a product, legal advisors drafting a contract, researchers or academics producing supporting evidence for a project. This list is not intended to be exhaustive, and any organization can be a development partner as long as the proposal highlights clearly how their skills/competence/contribution supports development of the idea put forward in your application.

12. My project will need the support of several external parties, is there a limit on the number of development partners in a consortium?

There is no formal ceiling on the number of development partners and we expect that projects may need more than one. However, please bear in mind that the number of partners should be commensurate with the potential size of the grant award and that the greater the number of partners, the greater the complexity and length of the due diligence and contract stage. If your project is particularly complex, you may wish to consider how it is structured and which portions of it you are proposing be funded by the FiCS Lab grant.

13. I have a project idea but don't know how much of the support I need can be provided by CPI's Technical Assistance and what work I need to find development partners for – how can I determine that?

The FiCS Lab Guidance provides general indications of the types of support that may be available through CPI Technical Assistance. The Technical Assistance request in the application is not binding, and successful applicants will discuss the specifics of TA support in detail before any agreement is finalized. If you need further clarification, please contact the FiCS Lab Team on FiCSLab@cpiglobal.org to discuss your specific circumstances.

14. I have a great idea but am struggling to form a consortium. Can you help me identify partners?

The FiCS Lab Team will offer some matching support to potential applicants looking for consortium partners. Please contact the FiCS Lab Team at FiCSLab@cpiglobal.org for details. This will only be offered to public sector entities and not-for-profit organizations and is not available to commercial organizations. Please note that we cannot guarantee that we will be able to identify a consortium partner.

CPI intends to hold several networking opportunities as various in-person events throughout the year, to support matchmaking.

The application process

15. Are there alternatives to presenting my proposal using Submittable? What should I do if I have problems with the website?

All proposals need to be presented through Submittable at the following link: [FiCS Incubator Application](#). If you are having technical problems, please refer to [Submittable's submission guide](#) or contact us at FiCSLab@cpiglobal.org.

16. Where can I find more information about the application?

The application guidance and FAQs (available on the [FiCS Lab website](#)) should address the most common queries. You can also attend our webinars on [November 5, 2024, 16:00-16:45 UCT](#), to cover Latin America/Europe/Africa, and [November 6, 2024, 5:00-5:45 UCT](#), to cover Asia/Pacific (please register through the links). You may also reach out to FiCSLab@cpiglobal.org to set up a time to chat with our team or ask specific questions.

17. How will I know if my application has been submitted and is being processed?

You will receive a notification from Submittable to inform you that the application has been received. You will be informed of whether your application has been shortlisted or not by the end of January, and then whether you have been selected as a finalist by late February. Please note that to protect the integrity of the selection process we will not be able to offer individual feedback or updates outside these planned steps.

Filling in the application

18. How should I choose the Point of Contact?

The Point of Contact should be someone from the PDB partner who is submitting the application. We will use these contact details for all communication regarding the application, so please ensure that this is the person who will be responsible for managing the process for your institution on a day-to-day basis. You will be asked for information regarding senior management responsible for the project as part of the application. If you would like one of your implementing partners to also receive these communications, please include their details as Point of Contact 2.

19. Do I need to list all the members of the consortium? What if I identify further members after the application has been submitted?

Any development partners that, if the application is successful, would receive grant funding from the FiCS Lab Incubator should be identified in the application. An assessment of development partners' capabilities will form part of the proposal's evaluation so it is in the consortium's interest for this information to be accurate and up to date as possible. However, in exceptional circumstances it may be possible to make amendments. Please contact the FiCS Lab Team at FiCSLab@cpiglobal.org if you think this may apply to you.

20. What do you mean by a consortium? How final do arrangements need to be?

Whilst the application is not prescriptive regarding the form of agreement between members of the consortium, discussions need to be sufficiently advanced for all parties to agree to be featured in the proposal. The FiCS Lab Team will verify development partners' participation as part of the initial screening process, and shortlisted candidates will be asked to provide letters of intent from the leadership of the PDB partner(s) and development partner(s). The members of consortia that are awarded a grant in principle at the finalist stage will need to be able to finalize any arrangements in order to proceed to the due diligence and contract stage. Inability to reach agreement or excessive delays at the contract stage will lead to withdrawal of the in-principle award at the sole discretion of CPI.

21. If something goes wrong with our consultants/implementing partner, can we change to a different firm?

The assessment of the implementing partners' capability and experience will form integral part of the proposal evaluation. However, in exceptional circumstances it may be possible to make changes during the evaluation stage. Please contact the FiCS Lab Team at FiCSLab@cpiglobal.org if you think this applies to you. Once the awards have been finalized, any changes will be subject to contractual arrangements.

22. I would like to receive Technical Assistance, but none of the activities listed are an exact fit for what I have in mind/I am not certain yet about what type of support I will require. What should I put in the application?

The TA request in the application is indicative only. Please select the option(s) closest to what you think will be applicable to your project. The FiCS Lab team will discuss TA options with all successful applicants. Final arrangements will be subject to mutual agreement and may be different to what was in the original proposal if required by the project.

23. Why is the PDB partner required to provide a value in kind contribution to the project?

This is one of the factors through which we will assess actionability and a PDB's commitment to the project. If the FiCS Lab grant is only going to partially finance the project, knowing what PDB resources are being put towards it will strengthen the application. If the PDB member of the consortium is not contributing financially, any in-kind contributions will also highlight the organization's commitment to the project. At a minimum this should include staff resources to



oversee and provide strategic guidance to the development partners, but this could also include access to the PDB's resources, proprietary information/data, or convening power. If you are making a contribution to which it is difficult to assign a monetary value, this can be set out in the narrative answer to question 4.1 in the application form.

24. Is there a minimum threshold for ViK contributions? Does it need to be expressed in monetary terms (e.g. staff cost), or can I just list staff time and/or resources that will be provided to support the project?

There is no minimum threshold, but the information you provide will inform the assessment of the PDBs' capacity to actively engage with implementing partners, and for alignment with its strategic objectives. At a minimum, you should set out staff resources that will provide oversight/strategic direction to the development partners. The answer to Q4.1 can be in narrative form. If the PDB partner is making a financial contribution or for components where a monetary value can be assigned, this should be reflected in the project budget (Q4.3)

25. As the lead applicant I will be responsible for the reporting – can I include those costs in the budget in addition to the grant that will go to the development partner(s)?

Unfortunately, we cannot provide direct grant funding to PDBs or other public entities at this time. Lead applicant time for reporting can be included in the PDB ViK contribution.

26. The guidelines encourage applicants to include budget for travel to the FiCS Summit – can this include travel costs for the PDB partner in the consortium?

Separate FiCS Lab funding from CPI may be made available for PDBs to cover travel expenses for attending the FiCS Summit, if necessary. Please contact the FiCS Lab team at FiCSLab@cpiglobal.org if this is a requirement for your proposal.

27. What do you mean when you say local firms would be preferred?

The FiCS Lab incubator aims to develop an instrument that speaks to a PDB's specific market context and specific needs. In CPI's experience, local firms are best placed to speak to the unique challenges of the PDB's specific environment.

The Selection Process

28. I am a member of one of the FiCS Lab Working Groups, a FiCS Thematic Coalition, the Global Research Network, or other FiCS-related organization. Will my proposal receive preferential treatment?

Thank you for submitting a proposal! While Working Group members, or other FiCS organization members, will not receive preferential treatment, proposals that speak to the four topics of 2024, and the work of the working groups, will be weighted my heavily for Lab Fit.

29. I will be meeting a member of the FiCS Lab team at an event, can I discuss my idea with them?

Please refrain from discussing your application with members of the FiCS Lab selection committee outside of FiCS Lab processes. If we need clarification or additional information about your proposal you will be contacted by a member of the FiCS Lab team.

30. What feedback will you provide to unsuccessful candidates?

Due to the expected volume of applications, unfortunately we will not be able to provide individualized feedback to applicants that do not make it to the shortlist stage. If your application does not pass this initial screening, it is likely that you did not meet the eligibility criteria, FiCS Lab objectives, or that your proposal needed substantial further development. Shortlisted applicants that do not proceed to the finalist stage will receive an opportunity to meet with the FiCS Lab team to discuss, if desired. Finalists will receive detailed feedback on their proposal as part of their interactive assessment.

31. Will I be able to make my case if I disagree with the FiCS Lab's team assessment of my proposal?

At the Committee decisions for each cycle are final and cannot be appealed.

32. When will I know if my proposal has been successful?

Indicatively, you will know whether you have received an in-principle award by mid-February 2025. Our expectation is that shortlisting will be completed by mid-January 2025, and finalists identified by the end of January. However, this may change depending on circumstances. At each stage of the selection, we will provide further details on the timing of subsequent stages. Please note that we will not be able to provide individual feedback or status updates outside of these formal stages.

33. How will you be supporting applicants travelling to the FiCS Summit?

A modest amount of funding is available to support successful applicants that would otherwise be unable to attend the FiCS Summit. If this is applicable to you, the FiCS Lab Team will provide further details in due course.

The Award

34. I am a PDB and need resources to build internal capacity – can I receive the grant directly?

Unfortunately, at this time CPI is unable to provide grant funding to applying PDBs and all grant must be disbursed directly to development partners. Depending on the outcome of the pilot incubation round, this may be revisited for future RFPs.

35. Why does the grant need to be disbursed to the development partners?

At this time, none of CPI's Lab-related programs are able to provide funding to non-independent financial entities, include PDBs. We are looking to adjust this requirement in future RFPs.

36. How quickly will the funding be disbursed once the successful proposals have been selected?

Once the contract has been finalized, funds will be disbursed to the development partner(s) in tranches following a predetermined schedule of deliverables specified in a Fixed Obligation Grant (FOG). The schedule of deliverables will be set in agreement between CPI, the applicant PDB and the development partner(s) reflecting the specifics of each successful project.

37. What will the technical assistance look like in practice? Will I get to choose who supports my project? How do I know that people will have the skills that I need?

Based on the proposal, the development partner, and the selected TA activities, CPI will build a team that speaks to the instrument needs. If necessary, CPI will bring in external experts to support the TA process.

In practice, the CPI team will meet with both the PDB and the development partner on a weekly basis. TA activities will be undertaken internally at CPI, with progress, questions, challenges, and findings shared with the consortium.