



Finance in Common Innovation Lab Incubator Call for Proposals



The Finance in Common Innovation Lab (FiCS Lab) is launching the inaugural cycle of its Incubator. The Incubator will provide financial and technical support to public development banks (PDBs) or equivalent institutions to develop and pilot innovative financial mechanisms aimed at increasing their ability to catalyze climate finance.

The FiCS Lab invites interested PDBs and development partners—civil society organizations, think tanks, and/or consultants with an understanding of the regional context—to submit proposals for instruments that target climate finance in emerging markets and developing economies and that demonstrate innovation, actionability, and catalytic potential.

Applying consortia must include both a PDB and one or more development partners to conduct the work.

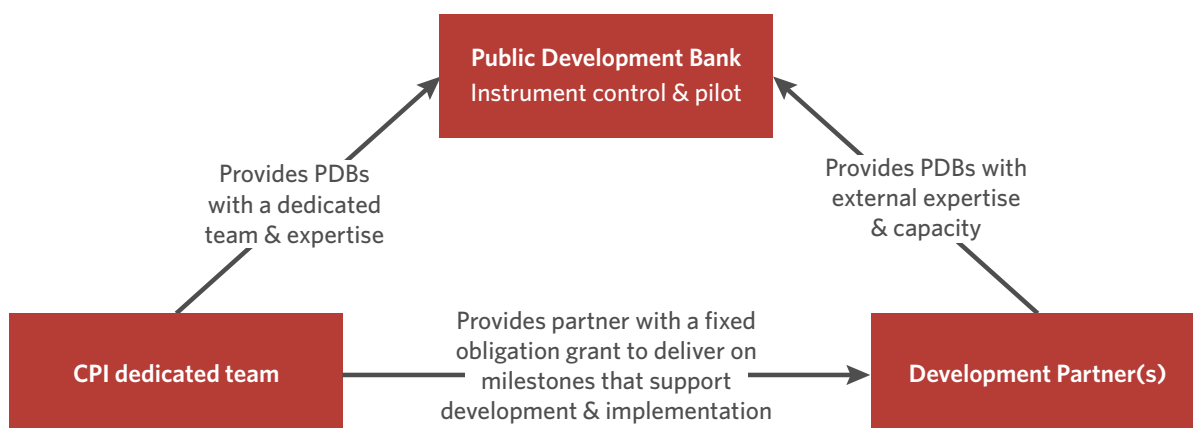
KEY DETAILS

- The competitive call for proposals will be open to PDBs and partners from October 17 to December 31, 2024.
- Successful applications will receive CPI technical assistance and expertise along with financial support of between USD 250,000 and USD 500,000 USD, depending on budget and needs.
- While funds will be disbursed directly to the development partner(s), the ultimate beneficiary of the activity should be a PDB.
- At the end of the development phase, the bank will have a well-built financial instrument to pilot, with continuing light-touch support from CPI.

TIMELINE



ABOUT THE FICS LAB INCUBATOR



The FiCS Lab Incubator aims to support PDBs and other similar public entities in EMDEs, with a particular focus on small- and medium-sized entities, in developing and implementing innovative financial mechanisms that will allow them to expand climate finance. It aims to build capacity and accelerate new initiatives by providing direct technical assistance and allowing PDBs to procure external services or advice.

PROPOSAL REQUIREMENTS

Innovation	Proposals include 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 the PDB's standard practices. The instrument should also directly or indirectly tackle barriers to the PDB's ability to attract or provide climate finance. See an example from CPI's Global Innovation Lab.
Partnership	Applications are led by the PDB partner, in collaboration with an independent development partner.
Lab Fit	The instrument receives unique financial and technical benefits from the FiCS Lab that cannot be achieved through PDBs alone.
Actionability	The instrument has an opportunity for near-term piloting, supported by an appropriate regulatory environment and internal bank capacity.
Catalytic Potential	The instrument has the potential to scale or replicate across EMDEs with similar market contexts, ensuring adaptability and long-term sustainability.

The call for proposals for the 2024-2025 cycle run from October 17, 2024, supported by two webinars on at the following times:




- [November 5, 2024, 16:00-16:45 UCT, to cover Latin America/Europe/Africa](#)
- [November 6, 2024, 05:00-05:45 UCT, to cover Asia/Pacific](#)

Please register for the webinar of your choice through the above links. A PDF of the application form, FAQs and the guidelines will be available on the [FiCS Lab Website](#).

Interested applicants may contact the CPI Secretariat team at FiCSLab@cpiglobal.org throughout the application period with with any questions, or to set up “office hours” with the team to discuss your application.

ABOUT THE FICS LAB

Finance in Common (FiCS), the Inter-American Development Bank (IDB), and Climate Policy Initiative (CPI) have partnered to operationalize the FiCS Lab, an action-oriented platform to accelerate the implementation of climate finance in emerging markets and developing economies. Through three pillars of work, the FiCS Lab is fostering innovation and collaboration among PDBs in mobilizing private capital and expanding climate finance:

Pillar 1: Knowledge Sharing	Pillar 2: Policy Dialogue	Pillar 3: Incubation Support
 <p>Discuss and disseminate best practices and innovations in climate finance among PDBs and external experts.</p>	 <p>Standardize approaches to facilitate implementation of climate finance instruments and approaches.</p>	 <p>Develop innovative financial mechanisms for climate finance through financial and technical support</p>