FiCS Lab Incubator Reference Application

Cycle 3 | September 2026

This document is for reference only. All applications must be completed through the Submittable platform to be considered for the FiCS Lab. Please ensure to review the FiCS Lab Guidelines prior to filling out and submitting the application. Kindly reach out to the FICS Lab Secretariat at ficslab@cpiglobal.org with any questions.

Section 1: ELIGIBILITY SCREEN

Please refer to the FiCS Lab Guidelines for definitions of financial instruments and eligible applicants.

1. Does your proposal include a financial instrument?

   Examples of relevant financial instruments include (but are not limited to) bonds and other debt instruments, structured funds, equity vehicles, insurance, results-based and conditional payment structures, hedges/swaps, guarantees, and other relevant financial tools. Please see the FiCS Lab Guidelines for more information.

- Yes
- No

   [If No: The FiCS Lab is designed to support public development banks (PDBs) in the creation, development, and pilot of climate finance instruments. If you are not sure if your proposal includes a financial instrument, or require further guidance, please contact the FiCS Lab team at ficslab@cpiglobal.org.]

2. Is this proposal coming from a consortium that includes both 1) one or more PDBs or similar public entities located in an emerging market or developing economy (EMDE) and 2) up to two civil society organizations, consultants or advisors that will implement the development of the idea (the development partner)? Please note that the application must be completed by a PDB partner of the consortium.

   Please see the FiCS Lab Guidelines for more information on eligible entities and consortia requirements.

- Yes
- No

[If No: The FiCS Lab requires the involvement of both an independent development partner and a public financial institution located in an EMDE. If you have questions on this requirement, or need a connection to a potential development partner, please contact the FiCS Lab at ficslab@cpiglobal.org.]

Section 2: CONTACT INFORMATION

Point of Contact – Primary Public Development Bank:
Institution:
Title:
Email:
Institution Website:

Point of Contact (as needed) – Additional Public Development Bank:
Institution:
Title:
Email:
Institution Website:

Point of Contact – Primary Development Partner
Institution:
Title:
Email:
Institution Website:

Point of Contact (as needed) – Additional Development Partner:
Institution:
Title:
Email:
Institution Website:

SECTION 3: APPLICATION

Please refer to the FiCS Lab Guidelines for definitions for financial instruments, eligibility requirements for geographic focus, and funding and technical assistance parameters.

Instrument Basics

1. Financial Instrument Title (Word Limit: 15)

2. What is the requested grant amount? (Short Answer)

3. What is the climate finance challenge or gaps the instrument is seeking to solve, the proposed instrument (type, size, sector and geographic focus, etc.), and why is the instrument well-placed to address the challenge or gap? (Word Limit: 400)

4. Please provide an overview of the structure of your instrument. (Word Limit: 400)

5. Please upload a graphic or image that illustrates the mechanics or financial flows behind the idea. *Please note, we are only accepting materials that illustrate the instrument structure, and we request that applicants refrain from uploading additional materials/documents. These additional materials will not be reviewed as part of the selection process.*

6. How does your proposed instrument innovate beyond existing options in the relevant market? (Word Limit 200)

7. What is the potential impact of the instrument and how would it be measured? (Word Limit: 200)

Actionability

1. Please provide a brief overview of the proposed program of work for the 9-month incubation period. What are the major tasks, milestones, and/or activities needed to achieve a pilot-ready instrument? What is your proposed distribution of work between the development partner(s), CPI analyst team, and PDB(s)? (Word Limit: 400)

2. What is the current stage of development of the instrument?
    a. **Initial development**: Target market identified, but many details on the concept and financial product are still missing. Internal capacity is in place to support development.
    b. **Proof of Concept**: Target audience has demonstrated interest and initial assessments demonstrate feasibility, yet details on instrument structure and pathway to market are still unclear. Modeling has not been completed.
    c. **Pre-pilot**: Instrument has developed a viable product, initial financial modeling is complete, with some details still to be developed

3. Is there an existing or anticipated project pipeline and/or demand for the proposed instrument? (Word Limit: 200)

4. What are the internal and/or external risks in implementing the financial instrument and any proposed approaches to mitigating these risks? Are there regulatory conditions that need to be met to achieve commercial or long-term viability of the proposed instrument, or are there regulatory barriers to its implementation? (Word Limit: 200)

Financial and Operational Sustainability

1. Please provide an overview of potential fundraising targets and/or capital stack for the pilot and post pilot stage of the instrument. What is the current level of engagement with potential financing sources, if any? How would the instrument remain financially viable? (Word Limit: 400)

2. Will your instrument require grant funding at any point in the pilot or implementation process?
    a. Yes
    b. No
    c. Other
3. [OPTIONAL] If you answered "Yes" or "Other" above please provide the amount anticipated or brief explanation. (Word Limit: 25)

4. How would the instrument fit into current and future bank priorities, and current and future bank operations? (Word Limit: 400)

Project Team and Budget

1. Please use the two tables below to list the key team members from both the PDB (Table 1) and the development partner (Table 2) who will contribute to the development of the financial instrument through the 9-month period. This should include both staff who will carry out the work and those who will provide oversight and/or strategic guidance.

    Table 1: Public Development Bank

Name	Role	Team Lead (Y/N)	Time Commitment (% of total working time allocated to the project)	Location	Gender

    Table 2: Development Partner

Name	Role	Team Lead (Y/N)	Time Commitment (% of total working time allocated to the project)	Location	Gender

2. Within the PDB partner, can you describe the level of bank buy-in and commitment to developing and piloting the instrument? Who is the most senior bank personnel that has approved this project? (Word Limit: 200)

3. Please provide an overview of the expertise that the development partner team is bringing to the consortium. (Word Limit: 200)

4. Please provide a **budget narrative** on how the development partner plans to use the funds, and how this will help achieve the proposal's goals and objectives. Please be sure to include the financial or value-in-kind contributions (e.g., staff time or proprietary data) from the applicant or participating PDB(s). For details on the permitted use of funds, please see section 4.3 Budget Proposals of the guidelines document. (Word Limit: 400)

5. Proposal budgets are required for all development partners. Development partners are instructed to provide budget details for the requested financial assistance by personnel, subcontractors (if applicable), events and workshops, and travel Please download the following template, fill in and upload as a PDF: Development Partner Budget Template. *A summary of the templated tables is provided as a reference below:*

Expense Category	**Title and Department**	**EUR Value**	**% of annual salary (personnel only)**	**Notes**
Personnel – direct total				
(Add rows as needed to list personnel on this project)				
Personnel - indirect total				
(Add rows as needed to list indirect personnel on this project)				
Subcontractor(s)				
Events & Workshops				
Travel				
Subtotal				
Overhead (10% limit)				
Total				

Original Currency	**Exchange Rate**	**Source for Exchange Rate**