



**CARIBBEAN RENEWABLE ENERGY TECHNICAL ASSISTANCE FACILITY
(CRETAF)**

TERM SHEET

ITEM	DESCRIPTION
ELIGIBILITY	<p>Recipients/Sponsors: Public-sector or private-sector enterprises. Not-for-profit institutions, such as schools, research institutes or non-governmental organizations may also submit proposals for CRETAF support, provided that the project submitted would be implemented on a commercial basis, as in the case of productive ventures launched by NGOs and similar institutions</p> <p>Projects/Studies:</p> <ul style="list-style-type: none"> • Renewable Energy Projects for the production of electrical and/or thermal energy from renewable energy resources, including, but not limited to hydro, wind power, biomass, solar and geothermal. CRETAF is not intended for use to develop energy efficiency projects, but such projects may be supported if they form part of a larger renewable energy project. Funds may be used to hire specialised consulting services, purchase goods necessary to carry out studies and conduct other activities specifically direct to preparing projects. • Indications should be provided that a power purchase agreement can be secured with a financially strong customer or power purchaser (where applicable). • Projects must show avoidance of potential adverse environmental and social impacts. • Previous resource studies and other supporting materials for the overall project should be provided (where possible) • Detail the relevance of the proposed activities to the objective of securing financing. • Clear presentation and justification of costs to be financed must be provided.
EXECUTION	<p>The execution of the operations financed with the resources of CRETAF will be the responsibility of the requesting entity/organisation. The Sponsor will hire and manage the consultant upon consultation with CRETAF. The grant value will be disbursed to the Sponsor in an amount of the Budget Estimate. In some cases, upon the express written request and justification of the beneficiary, the CARICOM Secretariat may select and hire the consulting services necessary to implement a specific technical operation financed through the resources of CRETAF. Disbursement will be the same as those applicable to regular CARICOM Secretariat operations.</p>
EVALUATION OF RESULTS	<p>All operations financed by CRETAF are subject to a final evaluation to assess the effectiveness of the CRETAF support. In order to prepare the proposal and collect information and data for the final evaluation, the application for CRETAF financing should contain indicators against which the effectiveness of the proposed activity can be assessed.</p>

NON OBJECTION	Non-objection of the competent sector government agency will be required for final approval of the proposal submitted for CRETAF funds.
CONFIDENTIALITY	It is the responsibility of the Sponsor to ensure that any confidential information pertaining to these project financing , or any other aspect of the Grant, be clearly marked as such and be provided separately from a version which is suitable for public distribution. CRETAF will maintain the confidentiality of such information in accordance with applicable law.
BUDGET ESTIMATE	The Budget Estimate represents the Sponsor's best estimate of the cost of the goods and services to be provided, broken down by labour rates and other direct costs. No fee or profit is allowed.
REPORTING REQUIREMENTS	Will be determined on a case-by-case basis.
CRETAF RIGHTS	Where the Sponsor opts to hire the Special Consultant CRETAF reserves the right to directly contact the Special Consultant to review the consultant's experience and progress with the consultancy.
MONITORING AND EVALUATION	The Sponsor agrees to participate in any future monitoring and evaluation exercise of CREDP.

For more information please contact:

Mr. Leighton Waterman
Senior Project Officer, Energy
CARICOM Secretariat
lwaterman@caricom.org