



PARTNERING FOR
RENEWABLE ENERGY
AND ENERGY EFFICIENCY
IN THE CARIBBEAN





The Caribbean Development Bank (CDB) and global stakeholders have partnered to address the Region’s energy security challenges and to promote environmental sustainability through the promotion of renewable energy (RE) and energy efficiency (EE). This also serve to accelerate the Caribbean’s progress on Sustainable Development Goal 7: affordable and clean energy.

Description	Key Features	Examples of Sustainable Energy Projects	Eligible Countries
CLIMATE ACTION LINE OF CREDIT			
<p>The European Investment Bank Climate Action Line of Credit (CALC) will finance capital infrastructure projects, which improve resilience to climate change or contribute to climate change mitigation.</p>	<ul style="list-style-type: none"> • Interest subsidy on loans for a portion of the investment project cost • For public and private sector • Grant-funded climate risk and vulnerability assessments for eligible projects. 	<ul style="list-style-type: none"> • Street lighting retrofit projects – EE • Building retrofit projects – EE • Utility-scale renewable energy investments – RE • Transmission line upgrades – EE or RE 	<ul style="list-style-type: none"> • All CDB Borrowing Member Countries
SUSTAINABLE ENERGY FOR THE EASTERN CARIBBEAN			
<p>The Sustainable Energy for the Eastern Caribbean (SEEC) Programme is a multi-partner loan and grant facility. It is co-financed by CDB; the European Union-Caribbean Investment Facility (EU-CIF) and the United Kingdom Department for International Development (DFID).</p> <p>SEEC provides innovative financing to the public sector for investments in RE and EE, as well as technical assistance for institutional strengthening, capacity building and project support, including energy audits.</p>	<ul style="list-style-type: none"> • Total budget of up to EUR21 million • Blended grant and loan (minimum 1:2 ratio) facility for public sector investments • Technical assistance grants for project development and capacity building • Lines of credit and possible microfinance guarantee facility to support lending in private sector through Financial Intermediaries 	<ul style="list-style-type: none"> • Energy efficiency building upgrades – EE • Building integrated renewable energy – RE • EE/RE credit lines for small and medium enterprises 	<ul style="list-style-type: none"> • Antigua and Barbuda • The Commonwealth of Dominica • Grenada • St. Kitts and Nevis • Saint Lucia • St. Vincent and the Grenadines

Description	Key Features	Examples of Sustainable Energy Projects	Eligible Countries
SUSTAINABLE ENERGY FACILITY			
<p>The Sustainable Energy Facility (SEF) for the Eastern Caribbean is a financing package of Inter-American Development Bank (IDB) loan; Global Environment Facility Trust Fund (GEF) grant; and Clean Technology Fund (CTF) contingently recoverable grant or loan resources, provided through the IDB to CDB (as executing agency). It funds technical assistance and investments in RE and EE.</p> <p>SEF has three components:</p> <ol style="list-style-type: none"> 1. EE investments, 2. Regulatory framework, institutional strengthening and capacity building, and 3. RE - intermittent and base-load. <p>Most of the resources under SEF are for supporting geothermal energy (GE) development, mobilised under CDB's GeoSMART Initiative.</p>	<p>Resources available under SEF:</p> <ul style="list-style-type: none"> • GEF grants in the amount of USD3 million for Antigua and Barbuda, Grenada, and St. Vincent and the Grenadines • Contingently recoverable grants or loans to support the exploratory stage of geothermal energy projects. Loans can be made available to a Special Purpose Vehicle (SPV) pursued in the context of a public-private partnership (PPP) arrangement • CDB loans to SPVs, established as PPPs for plant construction and GE-related infrastructure 	<p>SEF/GEF resources for:</p> <ul style="list-style-type: none"> • Capacity-strengthening interventions, for example, workshops, training, tools • Legislative and regulatory reforms • Studies to support RE and EE investments • RE and EE investments <p>SEF/CTF resources for:</p> <ul style="list-style-type: none"> • Geothermal exploratory drilling <p>SEF/Loan resources for:</p> <ul style="list-style-type: none"> • Geothermal plant construction • Installation of infrastructure to support geothermal energy development 	<ul style="list-style-type: none"> • Antigua and Barbuda • The Commonwealth of Dominica • Grenada • St. Kitts and Nevis • Saint Lucia • St. Vincent and the Grenadines
CDB GeoSMART INITIATIVE			
<p>The CDB GeoSMART initiative was designed to mobilise adequate and appropriate funding for investment and technical assistance to address the risks associated with each stage of the GE project cycle.</p>	<ul style="list-style-type: none"> • Resources already mobilised include those available under SEF • Resources mobilised under the Geothermal Risk Mitigation Programme for EC from EU-CIF • DFID parallel grant financing may be provided through CDB for early-stage GE project development in four SEF countries • Concessional resources under consideration include those from IDB and the Green Climate Fund • Partnerships with the Government of New Zealand and Japan International Cooperation Agency 	<ul style="list-style-type: none"> • Surface studies (3Gs), and Environmental and Social Impact Assessment • Exploratory drilling • Production drilling • Steam systems and plant construction • Infrastructure such as transmission lines, roads and bridges to support GE development 	<ul style="list-style-type: none"> • The Commonwealth of Dominica • Grenada • St. Kitts and Nevis • Saint Lucia • St. Vincent and the Grenadines

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CANADIAN SUPPORT TO THE ENERGY SECTOR IN THE CARIBBEAN FUND			
Global Affairs Canada has established with CDB, the Canadian Support to the Energy Sector in the Caribbean Fund (CSES-C) totalling CAD5 million. The CSES-C will support technical assistance projects that strengthen regulatory frameworks, build capacity and prepare EE and RE investment projects.	<p>CDB may use the funds to support:</p> <ul style="list-style-type: none"> • Consultancy services for studies to improve legislative and regulatory frameworks • Training and capacity-building interventions • Consultancies for RE and EE project development; for example, energy audits, feasibility studies 	<ul style="list-style-type: none"> • Advisory services on the policy and legislative level • Government consultancy support in technical and financial due diligence for project proposals • Implementation support for national energy action plans • Renewable energy grid integration studies • Workshops and training 	<ul style="list-style-type: none"> • All CDB Borrowing Member Countries
RENEWABLE ENERGY AND ENERGY EFFICIENCY TECHNICAL ASSISTANCE			
The GIZ-managed Renewable Energy and Energy Efficiency Technical Assistance (REETA) Project has dedicated up to EUR3 million to support the financial sector, including CDB. Technical assistance provided will address the political, organisational and technical challenges of the growing EE/RE market.	<ul style="list-style-type: none"> • Donor-funded technical assistance to support: Caribbean Sustainable Energy Roadmap and Strategy implementation, capacity building, private sector, model projects, and the financial sector • Short-term expert pool for consultancy support 	<ul style="list-style-type: none"> • Project development support • Workshops and capacity-building initiatives • Policy and strategy development, and implementation support 	<ul style="list-style-type: none"> • All Caribbean Community (CARICOM) Member States and the Dominican Republic
GEOHERMAL RISK MITIGATION PROGRAMME FOR THE EASTERN CARIBBEAN			
The Geothermal Risk Mitigation Programme for the Eastern Caribbean is a package of grant financing to support GE development in at least three of those countries	<ul style="list-style-type: none"> • Investment grant to support early stage GE drilling (which is the highest risk stage) • Technical Assistance grant for Capacity strengthening, and Interconnection studies 	<ul style="list-style-type: none"> • Funding support for GE drilling programme in St. Vincent and the Grenadines 	<ul style="list-style-type: none"> • The Commonwealth of Dominica • Grenada • St. Kitts and Nevis • Saint Lucia • St. Vincent and the Grenadines