

DFCC Bank Becomes First Sri Lankan Entity Accredited by the Green Climate Fund (GCF)

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DFCC's Accreditation approved at the 36th GCF Board Meeting held in Songdo Incheon, South Korea.

DFCC Bank announced its accreditation by the Green Climate Fund (GCF), making it the first Sri Lankan entity to achieve this significant milestone.

This accreditation empowers DFCC Bank to access concessionary funding for projects with a value of up to USD 250 million per project from the GCF, enabling the financing of climate mitigation and adaptation projects across Sri Lanka. Having undergone the rigorous process to secure GCF accreditation, DFCC Bank has joined the ranks of 118 respected institutions worldwide that are at the forefront of combating climate change and building a sustainable future. With DFCC Bank now joining this esteemed group, it reinforces the Bank's reputation as a leading player in sustainable finance.

J. Durairatnam, Chairman at DFCC Bank said, "We are honoured to become the first Sri Lankan entity to be accredited by the Green Climate Fund."

This achievement is a testament to DFCC Bank's commitment to sustainability, guided by our sustainability strategy and vision of creating a resilient world for everyone. We are excited to leverage this accreditation to mobilise climate finance and spearhead impactful projects that address the urgent climate challenges facing Sri Lanka."

"Sri Lanka faces rising temperatures and extreme weather events attributable to climate change. As the world's largest climate fund dedicated to helping developing countries take climate action, GCF is pleased to welcome DFCC Bank as a Direct Access Entity, the first in Sri Lanka. We look forward to a fruitful and long-term partnership to ensure a low emission and climate resilient future for people across the nation" said by Henry Gonzalez, Executive Director a.i. Green Climate Fund. DFCC Bank's GCF accreditation enables it to use various blended financing options to fund individual climate adaptation and mitigation projects and foster resilient businesses.

The Bank will collaborate closely with the Ministry of Environment and other ministries, private investors, national and international financial institutions, development agencies and other relevant stakeholders to fulfil Sri Lanka's climate-related commitments and the goals outlined in the Nationally Determined Contributions (NDCs) and the National Adaptation Plan.

DFCC Bank is ranked among Business Today's Top 40 Corporates in Sri Lanka.