



ADAPTATION FUND

18 February 2026

Adaptation Fund Board

Accreditation Panel Recommendation to Change the Status of the African Development Bank (AfDB) to 'Not-Accredited' as a Multilateral Implementing Entity (MIE) of the Adaptation Fund.

Having reviewed the re-accreditation application of the ***African Development Bank (AfDB)***, the Accreditation Panel recommended that AfDB be not re-accredited as a Multilateral Implementing Entity (MIE) of the Adaptation Fund.

A summary of the review is presented in Annex I below.

Re-accreditation Decision:

Having considered the recommendation of the Accreditation Panel and following the re-accreditation process approved by Decisions B.34/3, the Adaptation Fund Board took note of the expiry of the accreditation of and decided to not-accredit the ***African Development Bank (AfDB)*** as a Multilateral Implementing Entity (MIE) of the Adaptation Fund, as per paragraph 8(3) of the Re-accreditation process of the Adaptation Fund. The Board also decided to change the status of AfDB to 'not-accredited' on 18 February 2026.

Decision B.45-46/14

ANNEX I

REPORT OF THE ACCREDITATION PANEL ON AN ASSESSMENT OF THE AFRICAN DEVELOPMENT BANK APPLICATION FOR REGULAR RE-ACCREDITATION AS A MULTILATERAL IMPLEMENTING ENTITY (MIE) OF THE ADAPTATION FUND

Background

The African Development Bank (AfDB) was initially accredited by the Adaptation Fund on 16 September 2011 and re-accredited on 21 April 2017. On 4 January 2024, AfDB requested to be re-accredited again by the Adaptation Fund. The screening of the application was completed on 16 December 2024, after which the file was assigned to the Panel for review.

The Panel's first round of questions was shared with the applicant on 7 April 2025. The AfDB could not provide responses to these questions prior to the expiry of the re-accreditation period. This period expired on 20 April 2025 in line with the Fund's reaccreditation policy (AFB/B.34/5, Annex II, paragraph 7.3), which has a requirement for each implementing entity to achieve re-accreditation within three years from its accreditation expiry date.

Applicant

The African Development Bank (AfDB) is a multilateral institution whose objective is to contribute to the sustainable economic development and social progress of the African countries that make up the AfDB's Regional Member Countries. The agreement establishing the African Development Bank was signed by the member states on August 4, 1963, in Khartoum, Sudan. It came into force on September 10, 1964.

As the leading development finance institution in Africa, the AfDB's priorities are to improve the living conditions of African populations and mobilize resources for the economic and social progress of its regional member countries, i.e. African countries. The AfDB is headquartered in Abidjan, Côte d'Ivoire.

The AfDB finances projects, programs and research in all sectors of economic and social activity, notably in the fields of agriculture, water, energy, private sector development, the continent's economic integration and gender equality. The AfDB is also involved in structural adjustment loans, institutional reform projects and various forms of technical assistance and public policy advice. Over time, the AfDB Group has also extended its role to new initiatives such as the New Partnership for Africa's Development (NEPAD).

Scope of Assessment against the re-accreditation criteria

AfDB's application to the Adaptation Fund was assessed under the regular re-accreditation process and in accordance with Board decisions: B.34/3 (Revised Re-accreditation Process) based on document AFB/B.34/5 and its annexes; and B.32/36 (Accreditation Standards Related

to Anti-Money-Laundering/Countering the Financing of Terrorism) based on AFB/EFC.23/4, and its annexes.

The assessment was based on the completed application form submitted through the online system and the supporting documents that were provided by AfDB. The Panel also complemented its review with information available on AfDB's website.

The criteria used for the assessment were as follows:

Financial Management and Integrity

- Legal status
- Policies and procedures related to anti-money laundering/countering the financing of terrorism (AML/CFT) on disbursements, procurement, breaches, and capacity to undertake necessary investigative activities
- Financial statements including Project Accounts statement and the provisions for Internal and External Audits
- Internal Control Framework with particular reference to control over disbursements and payments
- Preparation of Business Plans and Budgets and ability to monitor expenditure in line with budgets

Requisite Institutional Capacity

- Procurement
- Project preparation and appraisal
- Project implementation Planning and Quality-at-entry Review
- Project Monitoring and Evaluation during implementation
- Project closure and final evaluation

Transparency, self-investigative powers, and anti-corruption measures

- Policies and Framework to deal with fraud, financial mismanagement, and other forms of malpractice
- Commitment by the entity to apply the Fund's environmental and social and gender policy
- Mechanism to deal with complaints on environmental and social harms and gender harms caused by projects/programs

Summary Assessment

The Panel reviewed the documents that were provided together with the application and provided follow up questions to AfDB on 7 April 2025. AfDB did not provide responses to any of the follow up questions, which covered all relevant criteria, prior to the accreditation expiry date of 20 April

2025. The Panel was thus not able to confirm whether the AfDB was meeting the applicable criteria.

Conclusion

On the basis of the aforementioned assessment, the Panel has noted that the AfDB did not achieve re-accreditation within three years from its accreditation expiry date, and thus recommends that the Board change its status to “not-accredited” in accordance with the Adaptation Fund’s reaccreditation policy (AFB/B.34/5, Annex II, paragraph 7.3).