United Nations Children's Fund
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CONSULTANCY - TERMS OF REFERENCE

Sustainable and Blended Finance Specialist, Carbon Credit Projects & Climate Finance Models

Division: UNICEF Sustainable WASH Innovation Hub
Duration: 6 months with possible extension
Duty Station: Remote

Advertising summary

UNICEF is committed to advancing climate-resilient development and exploring innovative financing approaches that can support child-focused climate action. As part of this work, UNICEF is assessing opportunities to design, pilot, and evaluate carbon credit schemes that can mobilize high-integrity climate finance to safeguard children's rights and accelerate sustainable financing for WASH. In the context of this, UNICEF now seeks to engage a highly qualified Sustainable Finance Specialist with technical expertise in carbon credit project development, climate finance mechanisms, and sustainable and blended financing models supporting UNICEF's climate action programming.

Child Safeguarding

Is this project/assignment considered as "Elevated Risk Role" from a child safeguarding perspective? ☐ YES ■ NO

If YES, check all that apply:

Direct contact role ☐ YES ■ NO

If yes, please indicate the number of hours/months of direct interpersonal contact with children, or work in their immediate physical proximity, with limited supervision by a more senior member of personnel:

Child data role ☐ YES ■ NO

If yes, please indicate the number of hours/months of manipulating or transmitting personal-identifiable information of children (name, national ID, location data, photos):

More information is available in the Child Safeguarding SharePoint and Child Safeguarding FAQs and Updates

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UNICEF works in some of the world's toughest places, to reach the world's most disadvantaged children. To save their lives. To defend their rights. To help them fulfill their potential. Across 190 countries and territories, we work for every child, everywhere, every day, to build a better world for everyone. And we never give up.

The Sustainable and Blended Finance Specialist (the Specialist) will bring their expertise in support to the Senior Adviser Sustainable Financing (SF) to offer expert advice and guidance around the Sustainable Finance work of WASH Hub in development and humanitarian contexts.

More specifically, there is a need for the Specialist to provide expert guidance to UNICEF WASH and to support the development of carbon credit projects and climate financing models and tools to support SF application in WASH, with potential for scaling up and strategies for leveraging SF approaches to provide catalytic funding for innovative WASH approaches.

To operationalize this opportunity, UNICEF requires specialized expertise in:

- Evaluating carbon project eligibility and methodologies aligned with UNICEF
- Carbon credit project structuring and revenue modeling
- Assessing voluntary and compliance markets
- Supporting COs to identify viable project concepts
- Designing financial models attractive to impact investors and carbon market buyers

The successful candidate will report to the Senior Adviser, Sustainable Financing responsible for SF in the Hub, and assist in driving projects to scale in close collaboration with the Senior Adviser, Innovation and the Hub Portfolio Manager. The successful candidate will also work collaboratively with the WASH GPD Centre of Excellence and UNICEF Country Offices.

How can you make a difference?

1. Provide Technical Support on Carbon Project Development

- Identify and assess potential carbon credit project opportunities across selected countries (up to 5), including WASH-related interventions, clean cooking, renewable energy, reforestation/afforestation, and waste management.
- Conduct eligibility screening against Verra, Gold Standard, ART-TREES, and other methodologies.
- Provide strategic recommendations to Country Offices on feasibility, risks, and potential revenue streams.
- Develop financial models for carbon projects incorporating:
    - baseline and project emissions calculations
    - cost and revenue projections under multiple carbon price scenarios
    - risk-adjusted financial returns
- MRV (monitoring, reporting, verification) cost structures
- Advise on structuring partnerships with project developers, aggregators, certifying bodies, and private sector buyers.

2. Support for Country Office Engagement & Capacity Building

- Work directly with COs and Regional Offices to build understanding of carbon markets, methodologies, risks, and safeguards.
- Conduct workshops/briefings on carbon finance concepts and UNICEF applicability.
- Provide upstream advisory support on aligning carbon projects with UNICEF mandate and strategy
- Support the development of concise technical briefs, concept notes, investment decks, and feasibility summaries for donors, carbon buyers, and internal stakeholders.

Description of assignment

	Tasks	Deliverables/Outputs	Delivery deadline	% of payment/ Estimated combined working days
1	Carbon project opportunity assessment	• Inception report • Project plan of supporting pilot project for carbon and a pipeline of support for other countries	15/04/2026	20%

	Tasks	Deliverables/Outputs	Delivery deadline	% of payment/ Estimated combined working days
2	Financial & carbon revenue modeling	• Detailed financial models for up to 5 priority project concepts • Emissions reduction baseline estimates and projections • Risk & sensitivity analyses	30/06/2026	20% (with delivery deadlines **15 April**, **30 May**, and **30 June**—with payments of **10%**, **5%**, and **5%**, respectively).
3	Country Office support	• Summary reports from CO consultations/ workshops • Technical guidance notes tailored to each relevant CO	30/06/2026	20% (with delivery deadlines **15 April**, **30 May**, and **30 June**—with payments of **10%**, **5%**, and **5%**, respectively).
4	Concept notes, briefing materials, and presentations	• Up to 3 concept notes or Investor/partner ready decks or briefs completed-ready decks or brief	30/06/2026	20% (with delivery deadlines **15 April**, **30 May**, and **30 June**—with payments of **10%**, **5%**, and **5%**, respectively).
5	Coordination & final report	• Minutes/notes from weekly coordination meetings • Completion report summarizing achievements, next steps, and lessons learned	30/06/2026	20% (with delivery deadlines **15 April**, **30 May**, and **30 June**—with payments of **10%**, **5%**, and **5%**, respectively).

To qualify as an advocate for every child you will have…

- Advanced university degree in Finance, Environmental Economics, Business, Public Policy, Climate Science, or related field.
  **A first University Degree in a relevant field combined with 2 additional years of professional experience may be accepted in lieu of an Advanced University Degree.*
- Minimum 8 years of experience in finance, including experience in sustainable, environmental, climate finance, carbon markets, or impact investing.

- Proven experience developing carbon credit projects under major standards (Verra, Gold Standard, ART-TREES, CDM, etc.).
- Demonstrated financial modeling skills, including discounted cashflow analysis and carbon pricing revenue modeling.
- Experience working in or with low- and middle-income countries; UNICEF programme countries preferred.
- Strong analytical, strategic thinking, and communication skills.
- Experience with UN system or development organizations is an asset.

Travel:

- The position is remotely based.
- The consultant is expected to travel to Madagascar, Antananarivo 2 times, for a 5 days at a time
- The consultant is expected to spend up to four weeks at the WASH Hub in Copenhagen at 5 days at a time

The consultant is responsible for arranging his/her own travel, including visa and travel insurance.

Payment details and further considerations

- Payment of professional fees will be based on the submission of agreed deliverables. UNICEF reserves the right to withhold payment in case the deliverables submitted are not up to the required standard or in case of delays in submitting the deliverables on the part of the consultant.

How to apply:

- Interested applicants are required to submit a financial proposal with all-inclusive fee. Please see the financial proposal template.
- Financial proposal must include travel costs (economy class) and daily subsistence allowance, if travel is required as per TOR and any other estimated costs: visa, travel/health insurance
- **Applications without a financial proposal will not be considered.**

General Terms and Conditions:

Please review UNICEF's General Terms and Conditions for Consultants here for important information regarding contract obligations, including medical insurance, SARS-CoV-2 (Covid-19) vaccination, and income tax requirements.

For every Child, you demonstrate…

UNICEF's values of Care, Respect, Integrity, Trust, Accountability, and Sustainability (CRITAS).

To view our competency framework, please visit here.

UNICEF is here to serve the world's most disadvantaged children and our global workforce must reflect the diversity of those children. The UNICEF family is committed to include everyone, irrespective of their race/ethnicity, age, disability, gender identity, sexual orientation, religion, nationality, socio-economic background, or any other personal characteristic.

UNICEF offers reasonable accommodation for consultants/individual contractors with disabilities. This may include, for example, accessible software, travel assistance for missions or personal attendants. We encourage you to disclose your disability during your application in case you need reasonable accommodation during the selection process and afterwards in your assignment.

UNICEF has a zero-tolerance policy on conduct that is incompatible with the aims and objectives of the United Nations and UNICEF, including sexual exploitation and abuse, sexual harassment, abuse of authority and discrimination. UNICEF also adheres to strict child safeguarding principles. All selected candidates will be expected to adhere to these standards and principles and will therefore undergo rigorous reference and background checks. Background checks will include the verification of academic credential(s) and employment history. Selected candidates may be required to provide additional information to conduct a background check.

Remarks:

Only shortlisted candidates will be contacted and advance to the next stage of the selection process.

Individuals engaged under a consultancy or individual contract will not be considered "staff members" under the Staff Regulations and Rules of the United Nations and UNICEF's policies and procedures, and will not be entitled to benefits provided therein (such as leave entitlements and medical insurance coverage). Their conditions of service will be governed by their contract and the General Conditions of Contracts for the Services of Consultants and Individual Contractors. Consultants and individual contractors are responsible for determining their tax liabilities and for the payment of any taxes and/or duties, in accordance with local or other applicable laws.

The selected candidate is solely responsible to ensure that the visas (applicable) and health insurance required to perform the duties of the contract are valid for the entire period of the contract. Selected candidates are subject to confirmation of fully-vaccinated status against SARS-CoV-2 (Covid-19) with a World Health Organization (WHO)-endorsed vaccine, which must be met prior to taking up the assignment. It does not apply to consultants who will work remotely and are not expected to work on or visit UNICEF premises, programme delivery

locations or directly interact with communities UNICEF works with, nor to travel to perform functions for UNICEF for the duration of their consultancy contracts