

Blue Economy ClimAccelerator in the Pacific Islands Frequently asked Questions

1. How do I know if my enterprise is part of the 'blue economy'?

The 'blue economy' refers to economic activity related to the ocean and sustainability of ocean resources. Enterprises that are part of the 'blue economy' have their main operations in fisheries, aquaculture & blue bioeconomy; coastal and maritime tourism; desalination; renewable energy (offshore, coastal & marine), maritime transport & infrastructure, ports; waste disposal management; coastal resilience and protection (e.g. sustainable tourism infrastructure, sea walls, carbon sequestration); other related climate-positive activities in the blue economy.

If you are unsure if you qualify, please join our information session or contact us (see below).

2. What type of organisations can apply?

Organisations working predominantly in the blue sector registered/incorporated as: for-profit business (sole trader, private limited company, partnership etc.), civil society organization (CSO)/non-governmental organization (NGO), cooperative or trust¹ in one of the following countries can apply: Fiji, Kiribati, Marshall Islands, Nauru, Niue, Papua New Guinea, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis & Futuna.

3. Do I have to pay for the program?

No. The ClimAccelerator program is a **free**, **fully-subsidised** program tailored to the needs of enterprises in the blue economy sector in the Pacific region.

4. Do I need any devices and technology to participate in the program?

Yes. ClimAccelerator participants will need to have their own computer or tablet with internet connection for the duration of the program, as the program is delivered virtually.

¹ Registration/incorporation certification will be required

5. How do I access the grant funding?

The bootcamp and mentoring sessions will build towards enabling teams to submit robust business plan/funding proposals in March 2023. The submitted funding proposals will be assessed and reviewed, based on a set of criteria/prioritization matrix agreed by both parties.

Based on the assessment of the funding proposal submitted, grant amounts will be awarded accordingly to each startup of between EUR 5,000 - 10,000 to implement their business plans. Awarding of grants will be announced during the Demo Day showcase events to be held in April 2023. Grant disbursements will be made upon submission of the completed documentation requirements from recipients.

6. How will you ensure privacy of my data/ protection of my business idea?

GGGI is committed to ensuring that we keep your data secure. Applicant's data will only be made available to a handful of individuals who are involved in the selection process, who will be bound by EIT Climate-KIC's <u>Privacy Policy</u> and GGGI's <u>Rules on Protection of Personal Data</u> and hence are not allowed to use any of the information provided for other purposes.

7. How do I apply for the program?

All applications must be made online via the <u>Google Forms Application link</u> before the submission deadline. Please ensure that you meet all the Eligibility Criteria before applying. Please note that only fully completed applications with all required documents provided will be considered.

More information

Please refer to the Blue Economy ClimAccelerator <u>Application Guidelines</u> and <u>Blue Economy ClimAccelerator webpage</u> for further details on the program and application process.

Have a question we didn't answer?

Please contact the Program team at pacificgreenpreneurs@gmail.com