



## Project Funding Guidelines and Selection Process (updated January 2024)

### Grant Funding Process and Timeline

Sea Pact conducts grant funding on a biannual basis following the timeline below. **Funding timelines and deadlines remain the same every year unless otherwise noted publicly.** Sea Pact reserves the right to make exceptions to the timeline as well as prioritize letters of interest/proposals for immediate review and selection in certain circumstances.

Action	Timeline
<b>First letters of interest (LOIs) submission window</b>	August 15 - February 28
LOIs reviewed by members and NGO advisors	Decisions on LOIs and requests for proposals made by March board meeting
Full proposals requested	End of March
Full proposals due	Four weeks from date of request
Full proposals to NGO advisors for 4-week review period; members assigned proposals	End of April (Advisors will aim to complete proposal review by mid-May, members will have until end of May to review proposals)
Project Selection: presentation, discussion, ranking, selection for funding by advisory board majority vote	Sea Pact May board meeting
Selected projects notified and due diligence documents requested	Immediately after project selection meeting
Liaise project organizations and Multiplier to execute grant agreements	2–4-week process
Award grant funding, publicly announce	June
<b>Second LOI submission window</b>	March 1 - August 15
LOIs reviewed by members and NGO advisors	Decisions on all LOIs and requests for full proposals made by September 1
Full proposals requested	September 2
Full proposals due	Three weeks from date of request
Full proposals to NGO advisors for 4-week review period; members assigned proposals	Last week in September. Note: Timeline may be adjusted depending on dates of annual meeting.
Project Selection: presentation, discussion, ranking, selection for funding by advisory board majority vote	Sea Pact annual meeting - October
Selected projects notified and due diligence documents requested	Immediately after project selection meeting
Liaise project organizations and Multiplier to execute grant agreements	2–4-week process



## Sea Pact Funding Selection Criteria

### High Level Consideration Criteria:

1. **Mid-Supply Chain Relevant:** Sea Pact members supply chain expertise/networks can provide value to the project.
2. **Sector Priority:** Seafood sector/commodity is prioritized by Sea Pact members, including fresh/frozen tuna, snapper/grouper, squid, mahi and responsible aquaculture (multiple species).
3. **Innovation and Transformation:** Innovative approaches that address an urgent issue area where change could be scalable and durable.
4. **Broader Industry Alignment:** Potential opportunity for alignment and adoption by other seafood industry and sustainability stakeholders.
5. **Project Strength:** Solid concept, plan, and management.
6. **Relevance to North American market:** Product/species should have direct relevance to the North American seafood market.

### Granular Consideration Criteria:

1. Effort can be applied to multiple or single species.
2. Increased economic value associated with sustainability improvement.
3. Significant sustainability concerns not addressed or acknowledged by the project.
4. Innovative approaches that build off previous efforts and lessons learned, as well as Replicability and scalability.
5. Long-term implementation strategy.
6. Amount requested - \$USD.
7. % of total budget requested.

## Grant Funding Program Overview and Letter of Interest (LOI) Guidelines

### Introduction

Sea Pact is accepting Letters of Interest (LOI's) for assessment by our sustainability advisors and advisory board to determine project or partnership relevance that align with Sea Pact's strategic priority areas, mission, and vision. Sea Pact's industry members are the sole decision makers for all Sea Pact-funded projects.

Sea Pact's mission: To drive stewardship and continuous improvement of social, economic, and environmental responsibility throughout the global seafood supply chain.

Sea Pact's vision: A vibrant and resilient industry in which all seafood is produced, traded and consumed responsibly.

### LOI Considerations



Letters of interest (LOI's) must be submitted in accordance with the funding process and timeline outlined above.

- **For the 2024-25 funding cycles, Sea Pact is interested in supporting projects that meet the above criteria and are closely aligned with the following focus areas:**

1. *Environmental sustainability in priority seafood sectors:* Addressing common challenge(s) that hinder widespread sustainability within a specific seafood sector, further supporting supply assurance.
  - For the upcoming funding cycles, Sea Pact is seeking to fund project(s) focused on mitigating bycatch in longline yellowfin tuna fisheries. Mitigation efforts should focus on one or more of the following areas:
    1. Expanding electronic monitoring and/or observer coverage,
    2. Improving data collection related to bycatch species,
    3. Supporting compliance with existing bycatch mitigation approaches
    4. Demonstrating proof of concept or effectiveness of new and existing bycatch mitigation techniques.
2. *Innovations in responsible aquaculture:* Projects focused on demonstrating proof of concept or research and development of innovations that would result in increased production of responsible aquaculture relevant to the North American market.
3. *Addressing social responsibility in seafood supply chains:* Innovative projects or initiatives, beyond social audits and risk assessments, that contribute to North American mid-supply chain seafood companies' human rights due diligence efforts focused on the vessel and processing levels.

Within Sea Pact's focus areas, projects should align with one or more of the following project categories:

● Fishery Improvement Projects	● Aquaculture Improvement Projects
● Fisheries Management	● Regional Aquaculture Management
● Social Responsibility	● Gear or Farm Improvements
● Fishery Habitat and Wild Stock Enhancement Restoration	● Fisheries Conservation
● Species Research and Data Collection	● Research to Improve Fishing/ Farming Practices
● Technology	● Education

Projects that don't align with at least one of these seafood project categories and don't have mid-supply chain and North American seafood supply chain relevance will not be considered.



## **Additional Funding Considerations**

Grant fund awards are typically ~\$35,000 USD but may be more or less depending on available funding.

Due to upstream funding source restrictions, project indirect costs must be capped at 10% of the total budget.

Sea Pact member companies are not eligible for direct grant funding. However, if a Sea Pact member company is participating in a multi-stakeholder effort, then the effort is eligible for grant funding as long as the Sea Pact member company is not the project lead or direct recipient of Sea Pact grant funds. Any Sea Pact member company participating in a project that applies for Sea Pact grant funding will refrain from participating in the project selection process for that funding cycle.

## **Letter of Interest (LOI) Guidelines**

The LOI should be 1-2 pages in length, on organizational letterhead, and should include a succinct but thorough description of the need or problem you have identified, the proposed solution, and your organization's qualifications for implementing that solution. The LOI should also describe how the project relates to one or more of Sea Pact's focus areas. Applicants will have the opportunity to share more details about the project if a full proposal is requested.

The LOI allows you to briefly state your project idea and need before putting in the work of completing a full project proposal grant application.

A Letter of Interest (LOI) should include:

1. Project title, project description
2. Project objectives and timeline, project methodology, project location, species involved
3. Brief description of the expected benefits of the project and to whom
4. The capacity of your organization to manage and evaluate the project
5. Amount requested in USD, and a brief discussion of other funding sources approached or secured
6. Description of your organization and full contact details for project lead
7. State the alignment area of your project referencing the relevant project categories
8. Note where you heard about Sea Pact Project Grant Funding

Do not include any attachments. They may be submitted if a full proposal is requested. Projects that do not adhere to LOI guidelines will not be considered.

Submit Letters of Interest to:

Sam Grimley

[sam@seapact.org](mailto:sam@seapact.org)

Executive Director