

# The Placencia Ambition Forum

Monday 20 – Wednesday 22 April 2020

The **Placencia Ambition Forum** will virtually bring together **major actors** in the climate change negotiations around a **central theme of increasing ambition and a focus on safeguarding the Paris Agreement**. The Forum is hosted by the Government of Belize as the Chair of the Alliance of Small Island States (AOSIS).

Notwithstanding the tremendous toll of COVID-19, the unprecedented scale of the responses worldwide demonstrates the transformative potential of ambitious action. We must apply the same sense of urgency to the climate crisis. Climate smart transitions must be at the heart of our recovery from the current crisis. Transparency is critical; collaboration is essential to eliminate barriers to known solutions.

A global reset now is fundamental to maximize results for people and the planet.

## Goals and objectives:

For AOSIS members to encourage and drive climate action and ambition in NDCs in the lead up to COP26 and beyond in the context of the current COVID-19 pandemic.

## BREAKOUT GROUP 4: FINANCING AMBITION

It is well known that the members of AOSIS, despite their low-emissions profile, are at the frontline of climate change and remain at the forefront of ambitious climate action. This level of ambition is intended to ensure their societies do not just adapt at the level of coping but minimize risk, boost resilience and underpin future prosperity. Access to finance is at the center of most Nationally Determined Contributions (NDCs) developed by SIDs and low-lying coastal developing states. While financing from major climate funds, such as the Green Climate Fund (GCF), has increased over the last five years, it continues to fall short of needs. Moreover, the ramped-up ambition for new NDCs will require resources beyond current levels. This breakout session aims to address inadequate access to climate financing as a chief constraint to achieving Paris Climate Agreement goals, working examples of AOSIS and other countries accessing climate finance, both domestic and international, private and public, and examine how the climate finance architecture can be improved to respond more effectively to the complex needs of the vulnerable, including during extreme events and periods of crisis.

## OBJECTIVES

1. Share experiences and lessons learned from accessing national and international climate finance.
2. Strengthen the climate finance network among AOSIS countries and institutions in the region to support increased access to climate financing.
3. Identify best existing practices and options not currently being implemented to take forward in featured case studies and follow on research for a joint NDC Partnership and AOSIS event at COP26.

## HIGH-LEVEL AGENDA & PARTICIPANTS

### Caribbean, Americas & Pacific

Monday 20 April 2020 (1715 New York // 2215 London // 0915(+1) Auckland) 75 minutes

Time	Country	Speaker and organization	Topic
5-7 min	Chile	Gonzalo Muñoz, High-level Climate Action Champion, Chile (tbc)	Welcome and the importance of climate finance for the AOSIS coalition and achievements to-date in the region
5-7 min	St. Lucia	Hon. Dr. Gale Rigobert, Minister of Education and Sustainable Development	Saint Lucia's leadership in the region's NDC Finance Investment Forums, a collaborative effort at the regional level to harness resources for NDC investment and implementation by unlocking investment opportunities in various sectors, while supporting the transition to more resilient economies.
5-7 min		Unnikrishnan Nair Head of Climate Change, Commonwealth Secretariat	Provide context of climate finance to SIDS, SIDS uptake and gaps
5-7 min	Jamaica	Karelle Samuda, Advisor to the Minister of Finance	Highlight Jamaica's leadership under Principle 6 of the Coalition of Finance Ministers- with an emphasis on country leadership and commitment to integrating NDCs into national budgets and planning.
		Federico Fische, Regional Coordinator for Caribbean and Central America, PFAN	Highlight experience with unlocking private sector finance in SIDS
5-7 min	Costa Rica	Andrea Meza NDC Partnership Co-Chair	Overview of country successes and support provided for both implementation and enhancement through the NDC Partnership, including examples of Costa Rica's development of an NDC Investment plan with NDC Partnership and IDB support.
30 min	Chile	Gonzalo Muñoz, High-level Climate Action Champion, Chile (tbc)  Discussants: Stephen Hammer, World Bank  Franklyn Magloire, Development Finance Corp	Facilitated dialogue aimed at answering the following questions: <ol style="list-style-type: none"> <li>1. What solutions can be identified to enable support for NDC financing and how can AOSIS provide strong leadership in this regard; and</li> <li>2. How can the AOSIS coalition support member countries in unlocking NDC aligned finance and investment?</li> <li>3. What are concrete case studies that demonstrate the discussed best practices that could be featured during COP26?</li> <li>4. In the response to the current crises and having regard for SIDS access challenges, what can be done to improve NDC finance and support building resilience particularly for vulnerable countries like SIDS?</li> </ol>

## Africa, Indian and South China Seas, Europe

Tuesday 21 April 2020 (0430 New York // 0930 London // 2030 Auckland) 75 mins

Time	Country	Speaker and organization	Topic
5-7 min	United Kingdom	Nigel Topping, High-level Climate Action Champion, UK	Welcome and the importance of climate finance for the AOSIS coalition and achievements to-date in the region
5-7 min	Sao Tome and Principe	Geisel de Menezes, Sociologist/Ministry of Planning, Finance and Blue Economy and NDC Partnership Focal Point, Ministry of Finance	Highlight Sao Tome and Principe's Multi-Sector Investment Plan for Adaptation and Coastal Resilience in 2017, which was the basis for the elaboration of a comprehensive mitigation and adaptation NDC Implementation Plan. Moving forward, the GCF is taking the plan as a basis to its country program which will support upscaling of climate action and investments in the country.
5-7 min	Rwanda	Hubert Ruzibiza, Chief Executive Officer, FONERWA (tbc)	Highlight the success of the national climate fund FONERWA, which has raised nearly US\$ 176 million to date. This has come from international sources, including from the United Kingdom's Department for International Development or DFID, KfW Group, Green Climate Fund, World Bank and African Development Bank, as well as from domestic sources, including contributions from the Rwandan government, and environmental fines and fees, like forestry and water usage fees.
5-7 min	Germany	TBC	Overview of country successes and support provided for both implementation and enhancement through the NDC Partnership.
5-7 min		Jochen Schmittmann, Resident Representative, IMF – Asia and Pacific Office	Climate change and finance – managing risk. Two parts to this presentation: first, to share more of the Fund's work on stress tests, and second, to elaborate on the calls for increased funding and support in relaxed conditionalities, for instance, for Covid-19 relief and response.
30 min	United Kingdom	Nigel Topping, High-level Climate Action Champion, UK  Discussant: Amjad Abdullah, Needs Based Project in the Indian Ocean SIDS	Facilitated dialogue aimed at answering the following questions: <ol style="list-style-type: none"> <li>1. What solutions can be identified to enable support for NDC financing and how can the AOSIS coalition provide strong leadership in this regard; and</li> <li>2. How can the AOSIS coalition support member countries in unlocking NDC aligned finance and investment?</li> <li>3. What are concrete case studies that demonstrate the discussed best practices that could be featured during COP26?</li> <li>4. In the response to the current crises and having regard for SIDS access challenges, what can be done to improve NDC finance and support building resilience particularly for vulnerable countries like SIDS?</li> </ol>