



The Commonwealth



Commonwealth  
**CLIMATE  
FINANCE  
ACCESS  
HUB**

# Mobilizing Climate Financing for NDC Implementation: A Need for Maximising Synergies

Webinar - Enhancing a Coordinated Approach on Financing for Climate Action on Land in the Caribbean

Tuesday 27<sup>th</sup> April 2021



# Outline

1. Climate Finance and NDCs Overview
2. The Commonwealth Climate Finance Access Hub (CCFAH)  
– role and experience in the Caribbean
3. Climate, Land and Biodiversity Links in the Region
4. Maximising Synergies in Financing NDCs



# Climate Finance and NDCs - Overview

- **Access to finance** is fundamental for raising ambition and achieving NDC targets.
- There are **varying NDC costs** requiring a **combination of sources**:
  - Domestic budgetary allocation, private sector finance, bi-lateral and multilateral finance mechanisms and development assistance.
- A transparent **enabling environment** that can reduce, transfer or compensate for investor risks is critical to unlocking financial flows.

## Anticipated financial resources

9

## Insufficient data

8

## Government capacity to implement

8

## External barriers

5

## Insufficient time

3

## Factors Preventing the Caribbean countries in raising the NDC Ambition Levels

Source: Caribbean Region NDC Survey Report 2020, UNFCCC

# Climate Finance and NDCs – Categories of Country Needs

## Developing Climate Finance Strategies and Roadmaps

- Climate finance strategies
- Investment plans
- Roadmaps

## Integrating NDCs into National Planning, Budgets and Revenue

- Climate budget tagging
- CPEIR
- Climate finance tracking
- Carbon pricing, taxes and trading

## Project/Program Financing and Resource Mobilisation

- Blended finance mechanisms
- Financial vehicles – national climate funds, green bonds
- Access to capital markets

## Developing Bankable Projects and Pipelines

- Feasibility assessments
- Financial structuring
- Accessing international sources – concept notes and proposals

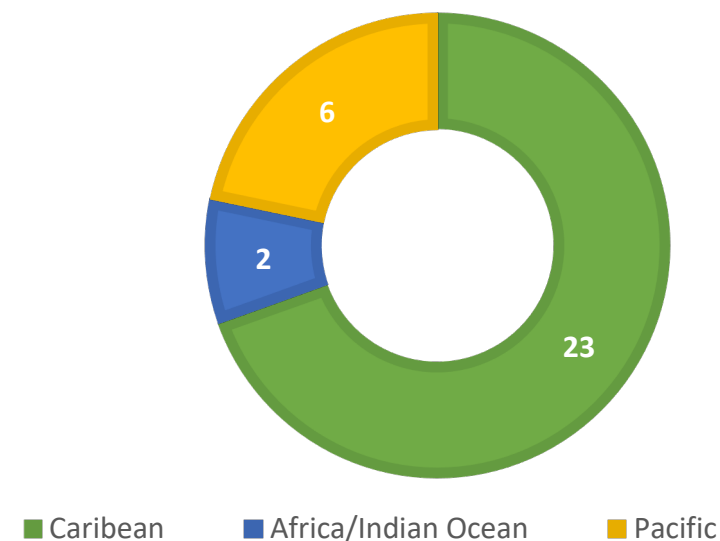
## Private Sector Engagement

- Consultation
- Needs assessment
- Mapping of private sector partners
- Assessment of private capital markets

# The CCFAH – Support Mechanisms and Project Development Support

- The CCFAH was **operationalised in late 2016** as a Commonwealth Heads of Government Meeting mandate in 2015
- The Hub **facilitates enhanced climate action** in small and other vulnerable countries by:
  - Embedding Commonwealth National Climate Finance Advisers in member countries
  - Following a country driven approach
  - Implementing a Hub and Spokes model governed by a Steering Committee
- The **Support Mechanisms** include:
  - Concrete adaptation and mitigation project development
  - Climate finance readiness support - accreditation
  - Human and institutional capacity development
  - Policy development support
  - Information and knowledge management

Number of Approved Projects (By Region)



- As at March 2021 CCFAH has **mobilised US\$43.8 million of climate finance** for member states; including US\$3 million of co-financing: 31 approved projects.

# The CFFAH – Experience in the Caribbean

- The **CCFAH presence** in the region through Commonwealth National Climate Finance Advisers:
  - Guyana, Jamaica (*previously*); **Antigua and Barbuda, Barbados, Belize, St. Lucia**; Grenada (*quarter 2, 2021*).
  - A Commonwealth Regional Climate Finance Adviser to be deployed (*quarter 2, 2021*).
- **Project Highlights:**
  - Covering climate policy, capacity building, project development, institutional strengthening, technical advisory, and accreditation support.
  - Integrating gender and youth considerations.



Development and  
Implementation of a **Road  
Map for Climate  
Finance Readiness**; Proposal  
Support for **REDD+ Readiness  
Preparation** – **Jamaica**



Development of a **National  
Adaptation Plan**  
Climate Financing Strategy –  
**Saint Lucia**



Development of **Operational  
Procedures and Training Manuals**  
to mobilize climate finance  
resources – **Antigua and Barbuda**

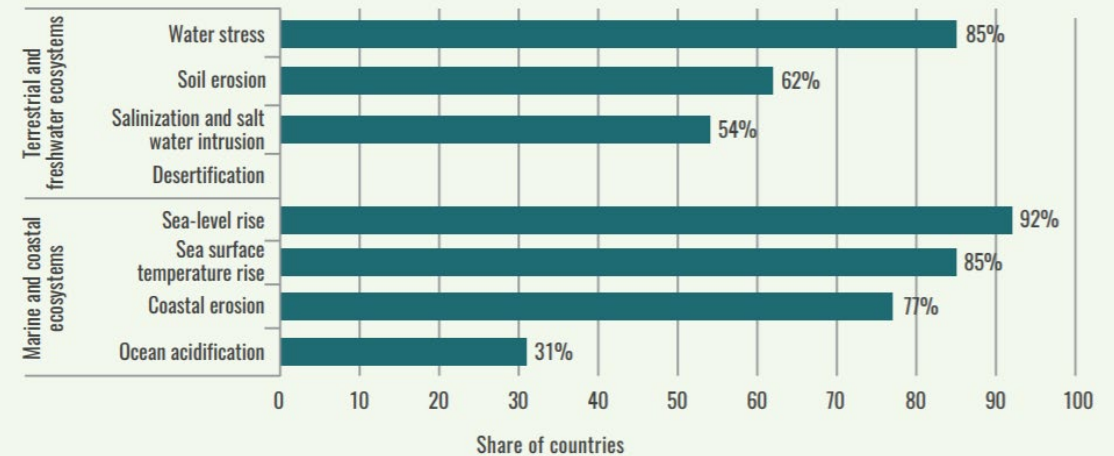


**Capacity Building Training** on  
Green Climate  
Fund requirements; Trees for  
Food Security and Agribusiness  
Development Project - **Barbados**

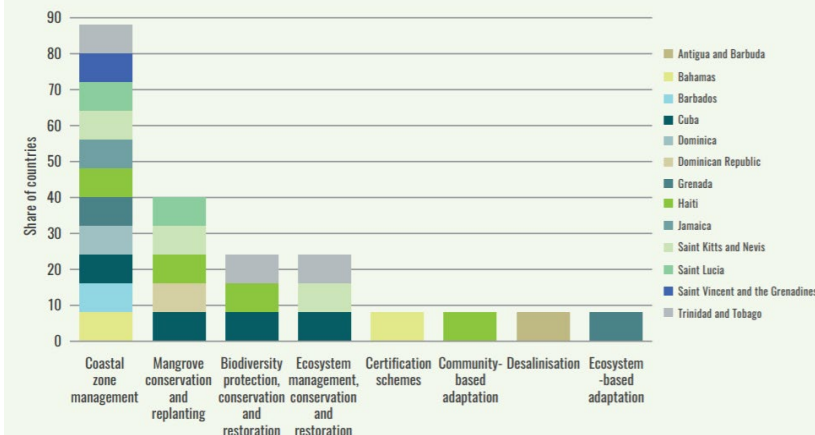
# Climate, Land and Biodiversity Links in the Region

- **Climate-related slow onset events in marine and terrestrial ecosystems** - significant component in the NDC targets
- Sustainable land management is a **complex issue**
- Requires:
  - A *holistic approach*
  - *Innovative financing* mechanisms and instruments
  - *Coordinated action* with a focus on nature-based solutions

OBSERVED AND/OR PROJECTED CLIMATE-RELATED SLOW ONSET EVENTS IN MARINE AND TERRESTRIAL ECOSYSTEMS REPORTED IN THE NDCs OF CARIBBEAN COUNTRIES



ADAPTATION POLICIES AND MEASURES IN OCEAN AND COASTAL ZONE ECOSYSTEMS IN THE NDCs OF CARIBBEAN COUNTRIES (SHARE OUT OF COUNTRIES WITH ADAPTATION IN ECOSYSTEMS)

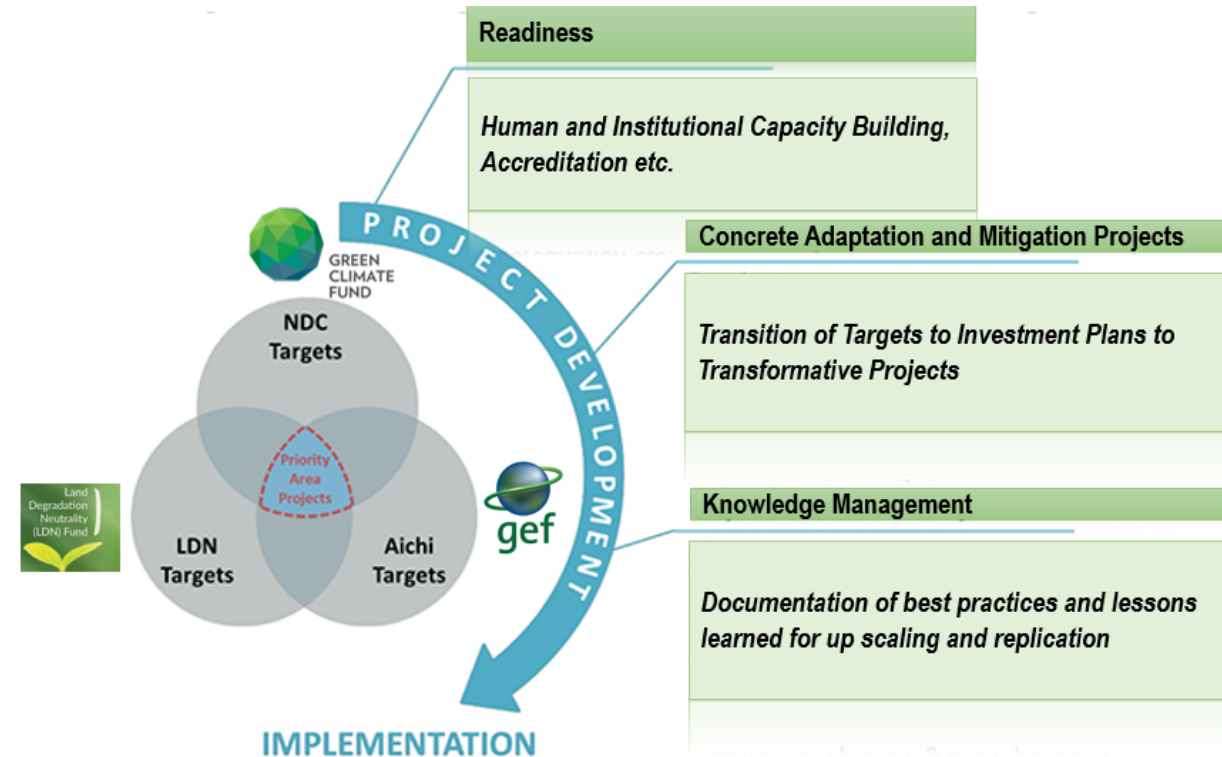


**Source:** Regional analysis Of the nationally Determined contributions In the Caribbean, FAO, 2020



# Maximising Synergies - Dimensions

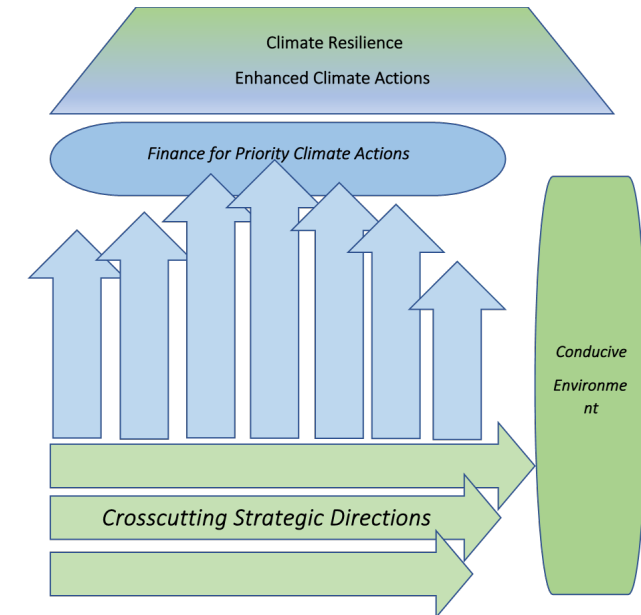
- Climate – Biodiversity – Land Degradation
  - Holistic approach to achieve the NDC, LDN and Aichi/biodiversity targets
- Synergies among various climate finance sources and channels
  - Strategic approach
- Partnerships and alliances
  - Coordination and engagement platforms
- Data for enhanced climate action
  - Integrated MRV systems





# Climate Finance Strategy - Belize

- The Commonwealth Secretariat through CCFAH is developing the Climate Finance Strategy for Belize under the NDC Partnership CAEP programme.
- Climate Finance strategy is looking to maximize the synergies
  - *Strategic approach* toward multiple finance channels and sources
  - *Holistic approach* – financing complex climate actions with multiple benefits – Eg: Climate-Biodiversity-Land
  - *Creating country capacities and enabling environments*
  - *Enhancing multi-partner engagement* and coordination on climate finance





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## Thank You

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