
The Commonwealth NDC Webinar Series

Developing Climate Financing Frameworks for Improved Alignment of Public and Private Sector Investments

12 April 2022 - (14:00 BST)

Introduction

The Commonwealth Secretariat through the Commonwealth Climate Finance Access Hub (CCFAH) supports Commonwealth member countries in accessing climate finance to support their climate mitigation, adaptation and resilience efforts, thereby contributing towards the implementation of their Nationally Determined Contributions (NDCs). The support provided by CCFAH, through the deployment of long-term Commonwealth Regional and National Climate Finance Advisers to member countries and partner organisations, is demand driven and based on specific requests received from member countries. The support provided cuts across the development of grant applications and implementation of climate change projects, capacity building - both human and institutional strengthening, as well as Pan-Commonwealth cooperation and sharing of knowledge.

Under the NDC Partnership's Climate Action Enhancement Package (CAEP) initiative, the Commonwealth Secretariat delivered targeted support for the enhancement and implementation of NDCs through the provision of in-country technical expertise in four member countries in 2021 namely Belize, Eswatini, Jamaica and Zambia. The CAEP is a demand-driven and impact focused initiative to deliver targeted support to countries for the enhancement and implementation of their NDCs, including the provision of in-country technical expertise and capacity building. Climate finance being a crucial aspect in achieving the ambitious NDC targets, the CCFAH delivered a number of climate finance related deliverables under the CAEP working together with member countries, the NDC Partnership and other partners. These include the following¹:

Belize

- Climate Finance Landscape of Belize 2015 - 2019
- Climate Finance Strategy of Belize 2021 - 2026

In Belize our Commonwealth National Climate Finance Adviser carried out a climate finance landscape assessment and built on the findings to develop a Climate Finance Strategy for Belize.

Eswatini

- Government of Eswatini Climate Public Expenditure and Institutional Review (CPEIR)
- Strategy to Enhance Private Sector Engagement in Eswatini NDC Actions

In Eswatini the Adviser supported the Climate Public Expenditure and Institutional Review (CPEIR) to ascertain how climate-related spending is included in the national budgeting process. The findings are helping the government with evidence-based decision-making on

¹ All the final reports are available on the Commonwealth Secretariat website and accessible via the following link <https://thecommonwealth.org/climate-finance-access-hub>

budgeting for climate action. A strategy to enhance private sector engagement in Eswatini NDC actions was also developed.

Jamaica

- Socio-economic and Financial Implications Assessment of Climate Change for the Government of Jamaica

In Jamaica the CCFAH supported the assessment of the socio-economic consequences of climate change on the country's national budget and spending, and this supports the countries long term strategy and investment plans for achieving climate targets.

Zambia

- Climate Finance Mapping for NDC Implementation in Zambia
- Monitoring, Reporting and Verification (MRV) of Climate Finance for Zambia

In Zambia, work on strengthening the country's institutional processes and structures to seek, receive, utilise and report on climate finance has been carried out through climate finance mapping along with the development of a baseline report on monitoring, reporting and verification of climate finance for NDC implementation for Zambia.

Beyond the CAEP, the Commonwealth Secretariat also recently conducted the following gender and NDCs assessment²:

- Gender Integration for Climate Action: A Review of Commonwealth Member Country Nationally Determined Contributions

The report provides an in-depth understanding of how and to what extent Commonwealth member countries are integrating gender and social inclusion concerns into their NDCs, with the identification of prevailing gaps, entry points and opportunities for the integration of gender into NDCs including a set of best practice recommendations.

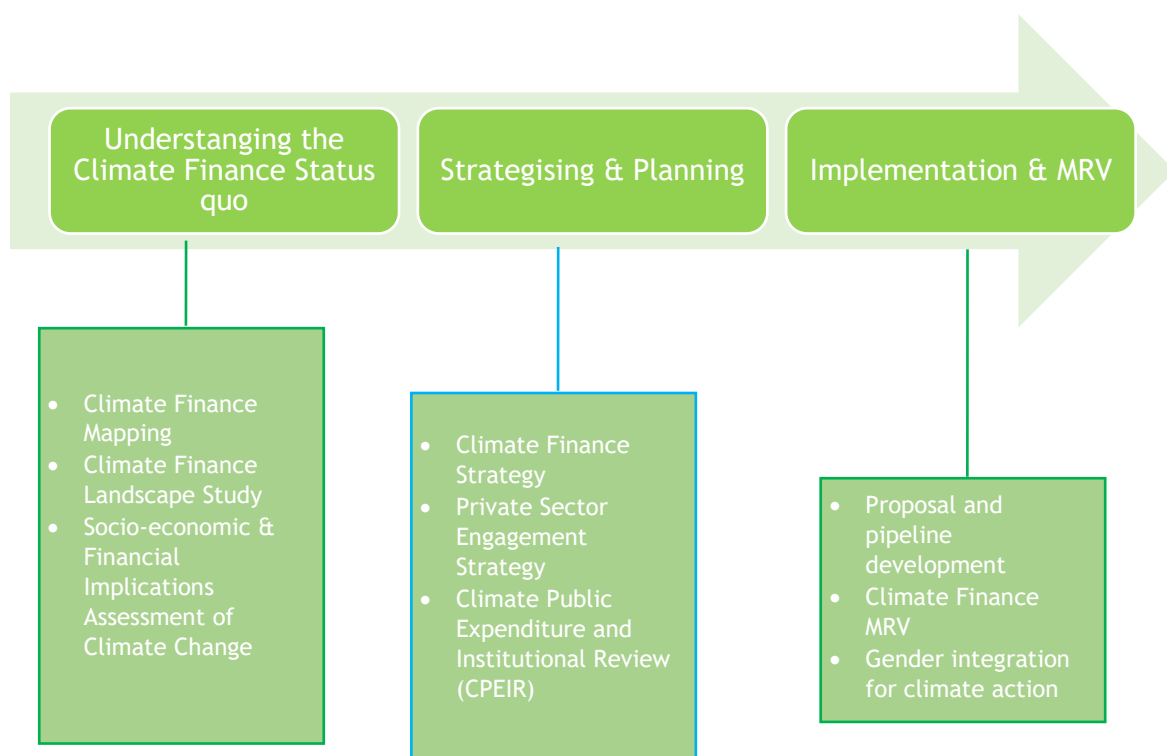
Accessing climate finance is an important pre-requisite in achieving ambitious climate targets represented by the NDCs. Access to climate finance by countries can be considered as an iterative process comprised of different stages. Under the CAEP and other NDC related work, CCFAH has worked across all these stages presented in the conceptual framework in Figure 1, with different deliverables from understanding the climate finance status to implementing strategies and plans.

This Commonwealth NDC Webinar series delivers on the CCFAH knowledge management strategy to spur the accumulation and transfer of critical knowledge across countries and regions for the replication and scaling up of innovative and successful climate action projects and initiatives. The exciting topics slated to capture our experiences and lessons learned across our NDC work include:

- Climate finance: from landscape to strategy implementation;
- Integrating gender equality into NDC Implementation;
- Developing climate financing frameworks for improved alignment of public and private sector investments to support NDC Implementation.

² The final report is available on the Commonwealth Secretariat website and accessible via the following link <https://thecommonwealth.org/climate-finance-access-hub>

Figure 1



Context

Building on the experiences and lessons learned from the work in Eswatini and Jamaica, this webinar on, ‘**Developing Climate Financing Frameworks for Improved Alignment of Public and Private Sector Investments for NDC Implementation**’ underscores the urgency and important role of public and private sector financing to meet the conditional and unconditional commitments of countries in implementing their NDC and achieving the 1.5°C goal of the Paris Agreement.

The aggregate NDCs submitted by countries to the United Nations Framework Convention on Climate Change (UNFCCC) in the lead up to UNFCCC COP26 in 2021, will lead to an estimated increase of global greenhouse emissions of about 16 percent by 2030 compared to 2010 levels which translate to global average temperature rise of above 2°C by the end of the century³. Therefore, it has now become more urgent than ever that mobilising climate finance beyond the US\$100 billion annually from different sources, both public and private, at scale for climate adaptation and mitigation actions would be critical in meeting the Paris Agreement temperature goal.

In the webinar, the Commonwealth Secretariat through CCFAH intends to share its experiences working together with other member countries and partner organisations on the development of public and private climate finance frameworks and strategies through the knowledge gained and lessons learned from the implementation of the CAEP programme and other CCFAH activities. The webinar also provides a platform to learn from the experiences of what other countries and institutions are doing in mobilising, utilising and developing a framework for aligning the public and private investments that contribute to the effective implementation of NDCs under the Paris Agreement.

³ UNFCCC (2021) NDC Synthesis Report.
https://unfccc.int/sites/default/files/resource/cma2021_08_adv_1.pdf

Objectives:

The main objectives for this webinar are as follows:

- To share the experiences on strategic approaches to meet climate finance challenges and maximise opportunities in implementing the NDCs.
- To enhance the awareness among countries and other stakeholders on the basket of options including the tools and interventions available to meet the finance requirements for NDC implementation.
- To share the experiences of Eswatini, Jamaica and other countries in developing and utilising these tools and interventions.
- To discuss the way forward in using these tools and interventions in the future to mobilise and utilise public and private finance effectively and efficiently for NDC implementation.

Desired Outcomes:

- Create awareness on different strategies and instruments in mobilising and aligning public and private sector finance for NDC implementation.
- Recognition and awareness created on the frameworks and reports developed by the Commonwealth Secretariat within NDC Partnership's CAEP to enhance climate finance access and utilisation.
- Adoption of the recommendations from the frameworks and reports in accessing, budgeting and planning of climate finance by the Commonwealth Member states and other countries.

Agenda

Timing (1 hr 30 mins)	Item
Event Moderator - Mr. Ranga Pallawala, Commonwealth National Climate Finance Adviser, Belize	
14:00 - 14:05	Welcome Remarks <ul style="list-style-type: none">• Mr. Unnikrishnan Nair, Head of Climate Change, Commonwealth Secretariat• Mr. Pablo Viera, Global Director, NDC Partnership Support Unit
14:05 - 14:10	Video on CCFAH with a Focus on NDC Implementation
14:10 - 14:30	Presentation: Developing Climate Financing Frameworks for Improved Alignment of Public and Private Sector Investments for NDC Implementation <ul style="list-style-type: none">• Mr. Dan Aylward-Mills, Head of Economic Development, Vivid Economics• Mr. Christian Ledwell, Policy Advisor and Manager, NAP Global Network
14:30 - 14:45	Participant Engagement - Q&A Session
14:45 - 15:10	Moderated Panel Discussion and Q&A Session <ul style="list-style-type: none">• Ms. Khetsiwe Khumalo, Climate Change Coordinator, Eswatini Meteorological Services, Ministry of Tourism and Environmental Affairs• Mr. Omar Alcock, Senior Technical Officer (Mitigation), Climate Change Division, Ministry of Economic Growth and Job Creation, Jamaica• Dr. Sam Ogallah, Commonwealth National Climate Finance Adviser for Eswatini• Mr. Christian Ellerman, Senior Climate Change Specialist, Sustainable Development and Climate Change Department, Asian Development Bank (ADB)
15:10 - 15:25	Participant Engagement - Q&A Session /interventions from the floor
15:25 - 15:30	Closing Remarks and Way Forward <ul style="list-style-type: none">• Ms. Uzoamaka Nwamarah - Adviser, Climate Change, Commonwealth Secretariat