

JOINT INTERVENTION - Youth, Women and Gender, Farmers and Environmental NGO's

MARRAKECH, MOROCCO (November 2016)
High Level Finance Ministerial
Ms. Titilope Ngozi Akosa, 21st Century Network

Distinguished Chairperson, distinguished Ministers and Delegates, my name is Titilope Ngozi Akosa from Nigeria and I am speaking on behalf of four constituencies: Youth, Women and Gender, Farmers and Environmental NGO's.

We are here in Marrakesh, at what has been called the COP of action, and I am here to remind you of actions that need to happen NOW.

There is a clear need for urgent, ambitious, and transformative public climate finance. This is the moment for parties to take on their historic responsibility and act on climate finance.

We call for climate finance to ensure intergenerational justice and a transformation towards a sustainable future.

We demand that climate finance be 100% gender-responsive, as agreed in the Paris Agreement, with all obligations ensuring gender equality integration. Specific measures must be taken to ensure that climate finance will be consistent with existing human rights obligations and maximise poverty eradication commitments. At the same time, adequate public climate finance must be accessible to the world's farmers so that they can invest in climate-resilient and productive agriculture in the face of an increasingly uncertain future.

Our constituencies have four priorities to bring to your attention today.

- 1) Firstly, we call for high ambitions for climate finance provision. Developing countries are already facing the wrath of climate change. Their need for adaptation finance to cope with climate extremes is urgent and rising. The projection to double current adaptation finance flows under the \$100 billion roadmap falls well short. Developed countries did not say what doubling would amount to by 2020, but our estimate is that it would result in around 20% of the \$100 billion being dedicated to adaptation. This falls well short of what is needed, and is a long way from the commitment ALL governments made in Paris less than a year ago to work towards a balanced finance allocation between mitigation and adaptation.
- 2) We need a decision at this COP which commits to significantly scaling up adaptation finance by 2020 beyond doubling, specifically looking at public funding: the private sector cannot solve the adaptation finance puzzle. Private finance will not reach the world's poorest countries and address communities which is essential to adaptation finance needs. Private finance will favor business as usual mitigation activities, intensifying the neglect of adaptation finance; it will favor richer developing countries, because they are more capable of absorbing private investment.

The Adaptation Fund is already operational, it has delivered innovative financing approaches via effective adaptation projects on the ground and has a well-developed project pipeline that needs funding. For this reason, we call for the Adaptation Fund to serve the Paris Agreement. We want parties to ensure that, while the Adaptation Fund's fundraising goal of US\$80m needs to be fulfilled at COP22, such support should not be used to deflect attention from the bigger adaptation finance gap.

- 3) We call for the establishment of transparent accounting modalities. Increased attention is needed on accounting climate finance. The roadmap presented by developed countries gives an indication on developed countries' preferred methodologies for what and how to count. This should be seen as input to the discussion but not as a blueprint for climate finance accounting *per se*, as it would bypass ongoing discussions on finance accounting under SBSTA. Initial assessments of the roadmap are showing that the methodologies applied by developed countries may lead to significant over-rating of the climate-relevance of reported funding. Also, developed countries account for finance flows toward a path to \$100-billion-a-year goal by counting instruments such as loans, equity or guarantees at face value. In contrast, progress towards financial obligations under the UNFCCC Articles 4.3 and 4.4 should be measured by counting finance based on the underlying net assistance, perhaps expressed in grant equivalents of provided and mobilised finance.

Climate finance should still be counted as additional to existing commitments on Official Development Assistance, such as the commitment to dedicating 0.7% of GNI to ODA.

- 4) Lastly, we urge Parties to recognize that addressing loss and damage has become the third pillar of climate action. Loss and damage finance needs to be additional, over and above what has been pledged for adaptation and mitigation.

Global climate action is about reducing emissions, AND about supporting the most vulnerable people that need to be lifted out of poverty and are suffering the impacts of climate change. Agreements reached in Paris fell well short from ensuring those least responsible and least able to cope will get the support they need to cope with their changing climates -now and in the years ahead- and are assisted with the necessary means for their communities to survive and prosper.

Addressing the adaptation finance gap and ensuring that finance gets directed to those who need it most must be the next chapter in the global fight against climate change, and - with little time to lose - it needs to be written down here and now, in Marrakech.