

**Remarks by Jeffery Spooner, Director, Meteorological Service and Focal Point
to the UNFCCC at the Opening Ceremony of the Second Forum of the Standing
Committee on Finance of the UNFCCC,
Montego Bay, 21 June, 2014**

Salutations:

Co-Chairs of the Standing Committee on Finance of the UNFCCC : Ms. Diann Black-Layne and Mr. Stefan Schwager;
Madam Executive Secretary of the UNFCCC: Ms. Christiana Figueres;
Ms. Asha Bobb-Semple: Representing the UNDP Resident Representative;
Mr. Steven Shalita: Senior Communications Officer, Administrative Unit,
Climate Investment Funds (CIF);
Excellences/Distinguished Colleagues/Friends
Media.

A pleasant Jamaican morning to you all and WELCOME!!!!

First, I wish to tender apologies on behalf of Hon. Minister Robert Pickersgill, Minister of Water, Land, Environment & Climate Change who is on official travel;
And Hon. Ian Hayles, Minister of State, in the Ministry of Water, Land, Environment & Climate Change, who will joining you tomorrow.

Dear colleagues it is indeed my pleasure to welcome you all to this beautiful island of Jamaica and the most wonderful City of Montego Bay..... The official welcome will be extended by.....

It is unfortunate that we will be working throughout this weekend, but I want to suggest that we work hard and as efficient as possible so some time will be left to enjoy our beautiful country.

Distinguished colleagues, I am happy that this 2nd Forum of the Standing Committee on Finance is held here in Jamaica as we move forward in our efforts to promote the “Mobilization of Adaptation Finance”, and I encourage that we use this opportunity to share experiences, best practices and innovative ideas. The timing of this Forum is also important since starting Monday, right here in this venue, there will be the Climate Investment Fund (CIF) 2014 Partnership Forum and all efforts should be explored to synergize our efforts to “Mobilize Adaptation Finance.”

Climate Change issues are of significant importance to Jamaica and integrating Adaptation into National Planning processes and the building resilience is a priority for us.

Jamaica is the 1st Small Island Developing State to have its National Implementing Entity (NIE) accredited by the Adaptation Fund Board and has successfully accessed funding for concrete adaptation activities through the Adaptation Fund via the direct access modality.

In Jamaica, we have successfully implemented a number of Adaptation Projects; These include:

- A European Union (EU)/United Nations Environment Programme (UNEP)/Government of Jamaica (GoJ) Climate Change Adaptation and Disaster Risk Reduction Project;
- A Pilot Project for Climate Resilience: funded under the Climate Investment Fund;
- And a number of GEF Community-based Adaptation Projects supported by the Small Grants Programme.

I am indeed pleased to report that these projects have resulted in real changes for communities.

Co-Chairs/ Colleagues, we believe that this Forum should continue to expedite the process of mobilising public finance for National Adaptation as well as the mobilisation of private sector finance for National Adaptation must also be considered.

All avenues must be explored in identifying options for Adaptation Finance, to include:

- International financial market instruments
- Innovative financing
- Micro-finance
- Micro-insurance just to name a few.

Climate Finance and by extension Adaptation Finance must be an integral building block of any new Climate Change Agreement and we expect the finance provisions to address the gaps in both the current financial architecture and the predictability of financial flows.

Distinguished colleagues my conviction is that developed countries will have the same obligations to provide support under the new agreement as they have under the Convention and they should take the lead in scaling-up climate finance.

It is clear (and I may say glaring) that there is an urgent need to scale up both public and private flows and there must a priority on public financing to meet the concrete and immediate adaptation needs of the most vulnerable countries, of which we are, and whom are already confronting the impacts of climate change.

I am of the belief that public finance should be so utilized in a way that it acts as catalyses to leverages green private investments.

The recent decision by the Green Climate Fund (GCF) Board to aim for a 50:50 balance between Adaptation and Mitigation is an important step forward in this regard.

Also we need to bear in mind the guidance provided by the COP to the Green Climate Fund that underlines the fact that initial resource mobilization should reach a very significant scale that reflects the needs and challenges of developing country Parties to address Climate Change.

The Standing Committee on Finance (SCF) in its First Biennial Assessment and Overview of Finance Flows pointed out that Climate finance reported to UNFCCC, revealed Multilateral finance under the UNFCCC represents a very small share of the climate finance provided to developing countries (<USD 1 billion per year).

The rest of the support is channelled through bilateral and multilaterals outside the Convention (>USD 15 billion per year). Our hope is that the initial resource mobilization by the end of November 2014 would reach at least 15 billion USD as a start.

You all know, but I believe it is worthwhile repeating, Climate Change will impact all sectors, some more than others: And for us in Jamaica we have actually started to feel the impacts of Climate Change in the different sectors.

So!!!!

Distinguished colleagues/friends, I wish to encourage you all that as we work hard over the next two days we will focus our attention as to how we can generate a deeper understanding of how to replicate and disseminate good practices related to the delivery of Adaptation Finance in the public and private sectors in the future.

I hope you will find some time to enjoy all that Jamaica has to offer.

Welcome again and thank you all

Thank you all.