

Action Area 7 key messages

(12:00-13:00, 28 April 2016)

Facilitator:

Rapporteur:

Action Area 7

Encourage comprehensive risk management by the diffusion of information related to financial instruments and tools that address the risks of loss and damage associated with the adverse effects of climate change to facilitate finance in loss and damage situations in accordance with the policies of each developing country and region, taking into account the necessary national efforts to establish enabling environments. These financial instruments and tools may include: comprehensive risk management capacity with risk pooling and transfer; catastrophe risk insurance; contingency finance; climate-themed bonds and their certification; catastrophe bonds; and financing approaches to making development climate resilient, among other innovative financial instruments and tools

Activity (a)

Encourage public bilateral and multilateral institutions and funds and private investors to incorporate climate risk and resilience into development projects and into investment criteria and decisions

Activity (b)

Encourage, promote and coordinate with research and development processes on financial instruments and tools that address the risks of loss and damage associated with the adverse effects of climate change

Task for the working group

- Develop key messages to be included in the letter in the context of activities (a) and (b).
 - Consider input provided by observers