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Baku Climate Week Event Concept Note

COP31 Access to Finance Declaration for SIDS and LDCs

Access to climate finance remains one of the most significant challenges facing many Small Island Developing States (SIDS) and Least Developed Countries (LDCs).

Australia will use its COP31 role to highlight the special circumstances of SIDS at an event at COP31, including structural barriers to accessing climate finance such as long timeframes, unpredictability of finance, and high transaction costs.

The COP31 Australia–Pacific Partnership is developing an Action Agenda initiative on enhancing access to climate finance, in particular for SIDS and LDCs. This sits outside the formal UNFCCC negotiations and is a unique opportunity for SIDS and LDCs to raise the profile of their climate finance challenges and pursue practical solutions.

The proposed initiative is structured as a Declaration and Action Plan, to be endorsed and implemented by governments and organisations active in the climate finance landscape.

Core narrative

- Access to finance is an implementation issue; the finance is available, and we need to ensure that vulnerable countries who need it most can access it in a manner that reflects their circumstances.
- The Access to Finance declaration's focus is on practical reforms that should reduce transaction costs, shorten approval timeframes and strengthen country ownership.
- SIDS and LDCs need predictable, fit-for-purpose finance, including grants and highly concessional finance, plus instruments that support debt sustainability, manage risk and crowd in private capital where appropriate.

Access to Finance Panel event – 60 mins		
Timing	**Segment**	**Speaker**
0–5 mins	Welcome and objective	Beck Redden
5–15 mins	Introduction from COP31 Presidencies	Australia: David Higgins Turkiye: TBC
15-25 mins	Outline the Declaration and its purpose	David Higgins
15–25 mins	SIDS/LDC perspective: explain access barriers and why reforms are urgent.	Ruel Yamuna, Pacific Climate Finance Envoy
25-35 mins	What more climate funds and banks could do to support access for SIDS and LDCs	Adaptation Fund - TBC
40–60 mins	Open discussion and Q&A from floor:	Beck Redden

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