

Climate Finance Strategy Updated Information of Lao PDR to share at Technical Workshop on Climate Finance in ASEAN

1. Good afternoon, Ladies and Gentlemen!
2. Relating to Climate Finance Strategy, I am pleased to share the updated information of taken actions after National Steering Committee on Green Growth Strategy has set the strategic direction and goals for establishment of the Climate Finance Strategy and National Green Growth Promotion Center by focusing on the implementation of the Vision 2030, the 10-year Strategic Plan (2016-2025), and the 8th Five-Year National Socio-Economic Development Plan (2016-2020) to ensure the achievement of the medium and long-term national socio-economic development goals. In particular: achieving the 2030 Green-Sustainable Development Goals.
3. The green growth strategy must also contribute to maximizing the efficiency, efficiency and sustainability of the country's limited use of natural resources, especially forest resources, land, mines, water resources, water resources, biodiversity and others.
4. In addition, green growth strategies must also contribute to reducing or limiting the increase in pollution, pollution, waste and greenhouse gas emissions that are the main causes of climate change, natural disasters and disease.
5. Strong policy reform agenda: Legislative
 - National Strategy on Climate Change
 - Law on Investment Promotion, 2016
 - Environmental Protection Law, revised 2012
 - Law on SME Promotion, 2011
 - PPP Framework (under development) Strategic
 - 8th National Socio-Economic Development Plan 2016-20 (Education and skills, economic diversification, SME development)
 - National Renewable Energy Strategy International
 - WTO (2013), ACIA, ASEAN FTAs/RCEP, bilateral

6. State Reserve Fund (700 million USD)
7. Government of Lao PDR (“GoL”) is in the process of assessing an insurance product from the Southeast Asia Disaster Risk Insurance Facility (“SEADRIF”) for the purpose of providing for the emergency response costs in the case of medium to severe flood disasters or some other eligible disaster event.

3-year Premium allocation (30/70)

Max payout over 3 years = \$38.1m

8. To develop a disaster risk financing strategy, the coordination among our government agencies is very crucial. We need to interlink the financing strategy for natural disaster and the disaster risk management so that we can get a successful catastrophe risk pool not only for Laos but also for our regional countries.
9. Since officials from ASEAN States (AMS) are here, I would like to request you to cooperate with us for the development of Disaster Risk Financing Strategy which can help us to get a reliable fund sources for post-disaster risk financing.
10. Thank you so much for your kind attention.