



Foreign, Commonwealth
& Development Office

The Taskforce on Access to Climate Finance



Introduction

The Taskforce was established following the Climate and Development Ministerial on 31 March 2021 in response to calls from developing countries. It is a response to the recognition that current mechanisms for accessing climate finance are slow, complex, resource intensive and highly projectized.

Objectives

- Address climate vulnerable countries' concerns by delivering concrete, system-wide changes in access to finance for climate action based on countries' own national plans and priorities.
- By engaging with the full spectrum of finance flows, the Taskforce aims to ensure that climate finance:
 - a) Aligns behind national climate action plans and broader national economic planning;
 - b) Provides support to developing existing plans and communications;
 - c) Uses a programmatic (as opposed to project-based) approach that matches commitments to a coordinated offer from bilateral and multilateral partners, aligned with domestic funding.



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Delivering the Taskforce's Objectives

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Progress to date

At COP26 the Taskforce Steering Committee:

- a) Published the Principles & Recommendations (P&Rs) underpinning the new approach;
- b) Announced five Pioneer Countries to trial the new approach – Bangladesh, Fiji, Jamaica, Rwanda and Uganda;
- c) The UK as a Steering Committee member committed £100m towards implementation.

Current state of play:

- The five trials have begun with each pioneer country supported by an anchor donor from the Steering Committee.
- Implementation has concentrated on donor coordination, cross-Government engagement, and establishing a common approach across all five pioneers for the pillars of implementation.



Principles and Recommendations

- The P&Rs are designed to guide providers and recipients of climate finance to improve access to climate finance, particularly for LDCs and SIDS.
- As the key document underpinning the Taskforce, Steering Committee members are working through how to align to the P&Rs in their respective countries and organisations.
- The Secretariat is collating the experiences of Steering Committee members, pioneer countries and others as part of an annual report to be published ahead of COP27.
- The P&Rs are published on the COP26 website at:
ukcop26.org/cop26-goals/finance/



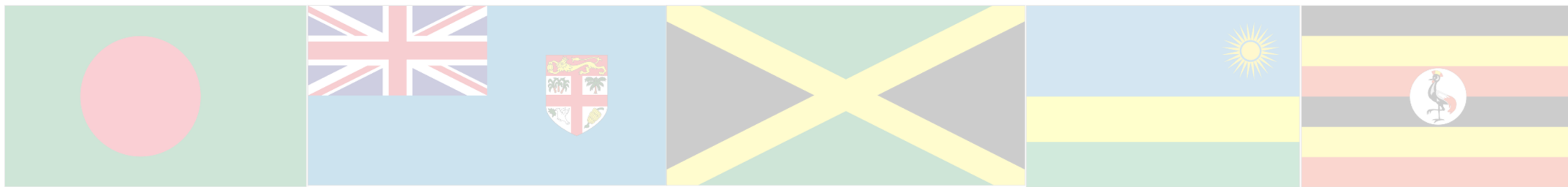
Principles and Recommendations on Access to Climate Finance

November 2021



Pioneer Country Trials

- Five Pioneer Countries – Bangladesh, Fiji, Jamaica, Rwanda and Uganda are trialling the Taskforce's new approach as set out in the P&Rs.
- The trials are based on close partnership working between the partner government, an 'anchor' donor, and other climate finance providers and partner initiatives, who work together to develop an approach which is *aligned, coordinated, programmatic* and *inclusive*.
- Implementation will be specific to a country's national priorities and context. The pioneers will test, refine and champion the new approach, learning lessons to inform further systemic changes.





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Road to COP27

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Our focus this year...

By COP27 the Taskforce is aiming for:

- 1) Steering Committee members have made concrete progress on aligning with the P&Rs, including prioritising the most relevant aspects of the P&Rs from their own national or organisational perspective to enhance access at system and country levels.
- 2) Major climate finance providers aligned with the P&Rs in order to ensure a coherent approach that delivers a system-wide change in access to climate finance.
- 3) Pioneer countries to share their perspectives of implementation of the new approach.
- 4) The Taskforce is raised and discussed at relevant major international events and conferences throughout the year to increase awareness and interest.



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Any questions?

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