

Report-back: Group #3 – Effectiveness of Climate Finance

Best practices and lessons learnt

- Developing countries and their direct access entities are getting better at meeting requirements for accessing funding (a positive outcome of climate finance)
- Need to link with long term planning and national strategies, to incorporate climate actions

Challenges and gaps

- Fragmented landscape of financing – multiple channels
- Lack of capacities, maintaining and retaining these capacities

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Actions/collaborations required to replicate the best practices and overcome the challenges

- Block chain technology to increase transparency
- Coalition of Ministers of Finance - information sharing and learning from each other
- Consider local experts when drawing up climate proposals, and not just rely on external experts.
- Possible actions for consideration by the COP
- Define milestones of actions, as impacts come later