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Matters relating to finance

Report of the Fund for responding to Loss and Damage and guidance to the Fund

Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

Sixth session

Baku, 11–22 November 2024

Item 11(e) of the provisional agenda

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Report of the Fund for responding to Loss and Damage and guidance to the Fund

Report of the Board of the Fund for responding to Loss and Damage

Note by the secretariat

Addendum

This addendum to the report of the Board of the Fund for responding to Loss and Damage to the Conference of the Parties at its twenty-ninth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session¹ captures the progress and decisions made at the 3rd meeting of the Board, convened in Baku from 18 to 20 September 2024. The text is reproduced in the annex as received from the Board on 21 October 2024.

¹ [FCCC/CP/2024/9–FCCC/PA/CMA/2024/13](https://unfccc.int/documents/1135282).



Annex

Addendum to the report of the Board of the Fund for responding to Loss and Damage to the Conference of the Parties at its twenty-ninth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session

I. Background

1. This addendum to the report of the Board of the Fund for responding to Loss and Damage to the Conference of the Parties (COP) at its twenty-ninth session and to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) at its sixth session provides an update to the COP and the CMA on the progress and decisions made during the third meeting of the Board convened in Baku, Azerbaijan from 18 to 20 September 2024, including the milestones achieved.

II. Confirmation of the conditions set out in paragraph 20 of decisions [1/CP.28](#) and [5/CMA.5](#)

2. At its third meeting, the Board considered the draft financial intermediary fund documentation submitted by the World Bank, including the “Agreement on the hosting arrangements for the secretariat of the Fund for responding to Loss and Damage”, the “Trustee Agreement on the terms and conditions for the administration of the Trust Fund for the Fund for responding to Loss and Damage”, the “Trust Fund Contribution Agreement between the indicial contributors and the International Bank for Reconstruction and Development, serving as the interim trustee of the Trust Fund for the Fund for responding to Loss and Damage” and the “Trust Fund Contribution Arrangement between the indicial contributors and the International Bank for Reconstruction and Development, serving as the interim trustee of the Trust Fund for the Fund for responding to Loss and Damage”.

3. The Board decided to convey to the COP and the CMA its confirmation that the conditions set out in paragraph 20 of decisions [1/CP.28](#) and [5/CMA.5](#) can be met during the interim period.

4. Through a decision¹ adopted at B.3, the Board further confirmed its understanding that:

(a) Its partnership with the World Bank may need to evolve responsively to the operational model and modalities developed pursuant to the Governing Instrument of the Fund and in response to the Fund’s scale and maturity, and that the agreements with the World Bank may accordingly be amended as necessary;

(b) It is expected to adopt an operations manual detailing operating principles and guidelines for the operation of the Fund that will include among other things:

(i) Operational modalities that ensure that the Fund’s activities are guided by the country-ownership approach to programmes and projects articulated in the Governing Instrument;

(ii) Procedures for the monitoring and evaluation of performance and the financial accountability of activities financed by the Fund, and for any necessary external audits, in line with paragraph 22(m) of the Governing Instrument;

(c) Matters related to, among other things, the prevention and addressing of irregularities and fraud, the Board’s access to information and rules for the recovery of funds

¹ All decisions of B.3 are available in the compendium of decisions (forthcoming).

will be addressed in the Fund’s policies and the operations manual and reflected in the financial agreements with recipients, in a manner consistent with the Governing Instrument;

(d) It may adopt a communication strategy at a later stage to guide the secretariat’s communication activities;

(e) The provisions relating to representation at the COP and the CMA contained in paragraph 5.02(b) of the “Agreement on the hosting arrangements for the secretariat of the Fund for responding to Loss and Damage” are without prejudice to the adoption by the COP and the CMA of their draft arrangements with the Board;

(f) The World Bank in its engagement with the ad hoc subcommittee on the selection of the Executive Director for the Fund, as it may be constituted from time to time, does not exercise decision-making authority and acts in an advisory capacity;

(g) The secretariat will support and facilitate the work of the Board in connection with its decision-making, as set forth in section 3.01(a) of the “Agreement on the hosting arrangements for the secretariat of the Fund for responding to Loss and Damage,” and as may be further elaborated in the operations manual.

5. The Board endorsed, and authorized the Co-Chairs to sign on its behalf, the “Agreement on the hosting arrangement for the secretariat of the Fund for responding to Loss and Damage” and the “Trustee Agreement on the terms and conditions for the administration of the Trust Fund for the Fund for responding to Loss and Damage”.

6. The Board further endorsed the templates of the “Trust Fund Contribution Agreement” and “Trust Fund Contribution Arrangement” referred to in paragraph 2 above.

7. The Board agreed to launch, pursuant to paragraph 24 of decisions [1/CP.28](#) and [5/CMA.5](#), the independent assessment of the performance of the World Bank as host of the Fund’s secretariat referred to in paragraph 23 of decisions [1/CP.28](#) and [5/CMA.5](#) no later than the first meeting of the Board in 2027 and to report the outcomes of the review to the COP and the CMA not later than at their thirty-third and tenth sessions respectively, with a view to ensuring the business continuity of the Fund.

III. Selection of the Executive Director of the Fund

8. At its third meeting, the Board selected Ibrahima Cheikh Diong,² a dual national of Senegal and the United States of America, for the post of the Executive Director of the Fund for responding to Loss and Damage for a four-year term. The Board requested the World Bank to enter into the necessary contractual arrangements with the selected candidate as soon as possible.

IV. Arrangements for establishing and operationalizing the annual high-level dialogue

9. The Board decided at its third meeting to convene the first annual high-level dialogue in conjunction with the 2025 Spring Meetings of the International Monetary Fund and the World Bank Group.

² The decision on the selection of the Executive Director of the Fund is contained in the B.3 compendium of decisions (forthcoming).