An update on the SIDS Access to Finance Call to Action & on the Climate Finance Taskforce

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SIDS Access to Finance – call to action

- Task force led by the UK Government, the Republic of Fiji, Belize & the Alliance of Small Island Developing States (AOSIS)

- To tackle the acute climate and economic issues facing SIDS & the reforms needed to enable increased access to finance

- A focus on i) measures of development and eligibility; ii) debt; & iii) tailored systems.

- Call to Action launched 7 October 2021

Climate Finance Task Force

• As part of COP26 Presidency the UK and Fiji co-chaired a Climate Finance Task Force

• Building on established commitments on climate finance, the Sustainable Development Goals and aid effectiveness

• Tackling access at the national & local levels; a shift in the wider public climate finance architecture, improving the predictability, flexibility, transparency, affordability, & speed of disbursement of climate finance

• Principles on Access to Climate finance : i) country ownership ii) harmonization iii) Responsive to country needs iv) flexibility & innovation v) transparency & accountability

• Five pioneer countries to test new ways of working – Bangladesh, Fiji, Jamaica, Rwanda, Uganda

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