



REGIONAL OPTIONS: FINANCING FOR DEVELOPMENT

Samoa National Workshop
Financing for Infrastructure
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Apia

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- Pacific **access** to climate financing
 - Range & Scope
 - Possible **regional** options
 - Regional arrangements
 - **Effective** financing for development

PACIFIC ACCESS

Improved access to climate change and disaster risk financing:

- Is a **critical need** of Pacific Island Countries.
- Key '**means of implementation**' for the Paris Agreement on Climate Change, the Sendai Framework on Disaster Risk Management, the Sustainable Development Goals and Samoa Pathway
- Key **regional priority for Leaders** under the Framework for Pacific Regionalism (FPR).
- **Absorptive capacity** and **effective management** of the funds

PACIFIC ACCESS

Strengthened country systems and readiness for improved access to, and management of, financial resources:

Fund	Pacific Countries	Total
Green Climate Fund (GCF)	Fiji, Tuvalu, Samoa, Vanuatu and Cook Islands	USD 165million
Adaptation Fund	Papua New Guinea, Solomon Islands, Samoa & Cook Islands	
Climate Investment Fund		
Global Environment Facility (GEF)		
Pacific Catastrophe Risk Insurance (PCRAFI)	Tonga, Vanuatu Fiji	USD 3.1million USD 50million (loan)
Asia Pacific Disaster Response Fund	Fiji, Vanuatu, Samoa	USD 7.5million
Pacific Environment Community (PEC) Fund	All Forum Island Countries	USD 60million

REGIONAL OPTIONS

Possible considerations:

- A **bridge for PICs** with country systems that are not yet seen to satisfy the fiduciary requirements
- Good opportunities for **coordination, knowledge management and information exchange**, learning and collaboration.
- **Pooling** of financial resources and technical expertise to increase the scale, and promote smooth implementation of projects and capacity development
- Accumulation of funds over time provides **security** and **reduces risk**
- A platform for **scaling-up** and enhancing collaboration to **maximize resources** and leverage additional initiatives.
- Potential **harmonise different sources** of funds and accommodate 'one off' contributions

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Added considerations

- Foregoing **country allocations**, which may be pooled, have implications on 'direct access' by PICs
- Requires clear objectives, a strong and **effective governance structure** that protects the investments.
- Requires significant **donor engagement** and consultation
- Growing and **maintaining the size** of the fund to ensure adequate grant is available for the intended use

EFFECTIVE FINANCING FOR DEVELOPMENT

- Linked to **results**
- **Inclusive** policy, priority setting and implementation
- **Ownership** of development/financing priorities
- **Transparency & accountability**