

# GCCA+

GLOBAL CLIMATE CHANGE ALLIANCE +

EXPERIENCES AND  
INNOVATIVE APPROACHES  
TO ACCESSING AND/  
OR MOBILISING CLIMATE  
CHANGE FINANCE FOR  
ADAPTATION

## Context

Individually, and in comparison, initiatives supporting adaption may offer lessons that can be applied in the development or improvement of others. The GCCA+ initiative supports information sharing on existing projects to identify what works and identify how to create a coherent and forward looking approach to climate change response.

Feedback is therefore expected from participants leading to recommendations on how the GCCA+ could better integrate and promote innovative partnerships, funding mechanisms, and approaches towards beneficiaries, or how to back related activities so as to improve their sustainability.

## Description

The Paris Agreement calls for a “significant increase in adaptation finance from current levels”. As such, total adaptation funds amounted to USD 25 billion in 2013 and 2014, and it is estimated that USD 35 billion have been approved for disbursement in 2015. Yet, estimates show that annual costs of adaptation could range from USD 140-300 billion by 2030, and between USD 280-500 billion by 2050. Therefore, a targeted and efficient use of limited public resources is critical to tackle such challenge.

**The proposed side event will discuss new practices, processes and partnerships that are being tested so as to identify solutions that can be realistically adopted by implementing stakeholders, while ensuring results that are responding to the needs of societies.**

This will be done through 4 thematic presentations from different stakeholders that have a potential role to play towards these goals, from policy makers, to potential facilitators of funds, and to the usual actors in local economies. The presentations are detailed below:

## Speakers

- **Roberto Ridolfi**, Director for Sustainable Growth and Development, EuropeAid
- **David Jackson**, Director of Development Finance Practice Area, United Nations Capital Development Fund (UNCDF)
- **Annaka Peterson**, Senior Program Officer of the Adaptation Finance Accountability Initiative (OXFAM)
- **Santhosh Jayaram**, Partner and Head, Sustainability and CSR Advisory (KPMG India)
- **Barbara Buchner**, Executive Director, Climate Policy Initiative (CPI)

## Moderator

- **Pendo Maro**, Intra-ACP GCCA Team

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### **Direct action on countries' domestic policy and budgeting frameworks.**

The Local Climate Adaptive Living Facility (LoCAL) of the UN Capital Development Fund (UNCDF), which provides an innovative and country-based mechanism to increase awareness and response to climate change at the local level, and integrate climate change adaptation into local governments' planning and budgeting systems in a participatory and gender-sensitive manner. LoCAL operates through performance-based climate resilience grants (BCRGs) channelled through existing government fiscal transfer systems (rather than parallel structures). Since 2011, LoCAL has worked with over 60 local governments in 12 countries.

**2****Ensuring adaptation finance reaches effectively those who need it the most.**

To explore these questions, Oxfam, the Overseas Development Institute (ODI), and the World Resources Institute (WRI) – together with civil society groups in some developing countries – have launched the Adaptation Finance Accountability Initiative (AFAI). Building on on-going work at national, regional and global levels to monitor and strengthen accountability for adaptation finance, the initiative initially piloted its approach in four countries in collaboration with civil society organizations there – the Zambia Climate Change Network, Clean Energy Network (Nepal), Climate Action Network Uganda, and Institute for Climate and Sustainable Cities (Philippines).

**3****Incentives for a low-carbon growth through green SMEs.**

A representative from the international company KPMG will discuss their green bond experience, notably in India. The presentation will bring a developing country perspective on Green Bonds and also talk in the wider context of unlocking private sector finance for climate adaptation.

**4****Putting innovation to drive finance for climate resilience under the spotlight.**

The most recent instruments endorsed by the “Global Innovation Lab for Climate Finance” will be presented by Climate Policy Initiative, who serves as the Secretariat and analytical provider of the “Lab”. The “Lab” is a global initiative that supports the identification and piloting of cutting edge climate finance instruments. It aims to drive private investment (in the scale of billions of dollars) into climate change mitigation and adaptation in developing countries. The Lab recently launched a call for ideas, in the end of October 2016.

**Indicative timing****Welcoming remarks**

10 min

**Presentations**

40 min

**Discussion with the participants:**

35 min

**Conclusions:**

5 min