Taskforce on Access to Climate Finance

Note for circulation to all Steering Committee members

THIRD STEERING COMMITTEE (17 SEPTEMBER 2021) – MEETING SUMMARY

Short summary

The Steering Committee of the Taskforce on Access to Climate Finance met for the third time on Friday 17 September 2021. The third meeting continued discussions from the previous meeting on developing the Principles and Recommendations for the Taskforce, as well as the process for selecting pioneer countries. Since the last meeting, an Informal Working Group (IWG) had been established to hold in-depth technical conversations on the development of the Principles and Recommendations. Steering Committee members welcomed the continued focus on the development of the Principles and Recommendations and will be asked to sign up to final versions before COP26. Steering Committee members provided further feedback on the criteria for selecting pioneer countries and the co-chairs confirmed that the Secretariat will continue to seek nominations with a deadline of 30 September [updated post-meeting to 7 October]. The meeting concluded with a forward look to COP26 and the calendar of international events at which the Taskforce could engage with before then. The Steering Committee is due to meet once more ahead of COP26.

Full summary

Sarah Metcalf (UK) and Vineil Narayan (FJ) opened the meeting as co-chairs. Sarah Metcalf passed on Vel Gnanendran’s apologies for not being able to attend the meeting. Vineil Narayan reminded the Steering Committee of the outcomes of the previous meeting and highlighted follow-up actions taken since then, including: (i) publication of the Concept Note and External Narrative documents on the COP26 webpage, and (ii) establishment of the Taskforce’s IWG which had its first sessions ahead of the third meeting of the Steering Committee. Vineil Narayan then set out the agenda for this meeting: further discussion of the Principles and Recommendations to be developed by the Taskforce, further discussion of the criteria for pioneer country selection and agreement on next steps, and finally a look towards upcoming major international events and post-COP26.
Principles and recommendations

The co-chairs thanked Steering Committee members for their continued engagement in developing the Principles and Recommendations, particularly through involvement in the IWG. The IWG had received, and provided feedback on the first batch of technical input from the Center for Global Development (CGD) and Overseas Development Institute (ODI). The IWG also involved a range of other external partners, including United Nations Development Programme (UNDP), the NDC Partnership (NDCP), the International Institute for Environment and Development (IIED), the World Resources Institute (WRI) and the NAP Global Network. The IWG will continue to act as the primary forum for technical conversations on the development of the Principles and Recommendations.

The co-chairs sought views from Steering Committee members on the overall approach and whether there were other organisations or initiatives the Taskforce should be engaging with. The co-chairs drew attention to the timeline for agreeing the Principles and Recommendations in readiness to launch at COP26, noting there would be a lot of detailed work to do over the coming weeks.

Steering Committee members welcomed the work that had gone into developing the Principles and Recommendations to date and highlighted the importance of continued and sustained focus on access. Participants noted the importance, as set out in the Concept Note, of the Taskforce looking across the climate finance system, the climate funds but also bilateral and Multilateral Development Bank funds, as that is where the majority of climate funding originates.

Sarah Metcalf concluded the discussion on Principles and Recommendations by reminding members that there would be a fuller discussion at the October meeting of the Steering Committee, and in the interim at the IWG. There will be an update on the approach published following a stocktake of progress since the Climate and Development Ministerial being held in the margins of the United Nations General Assembly (UNGA). Steering Committee members and pioneer countries will be asked to sign up to the Principles and Recommendations before COP26.

Selection of pioneer countries

Vineil Narayan reminded the Steering Committee of the criteria for selection of pioneer countries, which were first discussed at the last Steering Committee meeting. Next steps were outlined, including publishing the criteria on the COP26 website, conducting outreach to encourage nominations for pioneer countries including via UN Permanent
Representatives, and developing a revised list of potential pioneer countries to circulate ahead of the next Steering Committee meeting.

Members questioned whether the criteria as drafted might not allow the Steering Committee to select countries that have historically faced the greatest hardship in accessing climate finance. The co-chairs agreed that learning lessons and bringing out examples of best practice will be crucial to ensure the success of the trials of the new method. It would also be important that pioneer countries have the capacity to participate. Consideration would be given to ensuring variation in country context and geography were captured within the first five pioneer countries. The intention was to ensure good representation from LDCs and SIDS amongst this group.

Members also provided feedback on how the criteria could be used to select countries. Members highlighted the relevance of the World Bank Group’s new Country Climate and Development Reports (CCDRs) instrument to the work of the Taskforce. The CCDRs analyse the interplay between climate and development, and inform country diagnostics and country partnership frameworks.

The co-chairs thanked members for their helpful feedback and committed to amending the criteria to reflect it. On next steps and timelines for nominations, Vineil Narayan confirmed the Secretariat will reach out via UN Permanent Representatives to seek further nominations for possible pioneer countries with a proposed a deadline of 30 September [updated post-meeting to 7 October] for responses.

**Next steps to COP and beyond**

Sarah Metcalf highlighted UNGA, where COP President Designate, Alok Sharma, is due to amplify the work of the Taskforce at a stocktake event on progress since the Climate and Development Ministerial. The Small States Forum at the World Bank Annuals in October also presents an opportunity to raise awareness. The co-chairs asked members for views on the value of holding a Ministerial-level Steering Committee meeting during COP26, or for any members to host a COP26 pavilion event featuring the Taskforce, and whether any member would be interested in hosting such an event. Members welcomed suggestions for an event focusing on the Taskforce and offered support in making arrangements.

Looking beyond COP26, ensuring the Taskforce is able to continue its work will require funding for implementation in pioneer countries. Sarah Metcalf invited thoughts and suggestions from members for a more permanent home for the Secretariat and on the issue of financial support for implementation. She confirmed the UK was seeking internal approval for funding to support implementation in some of the pioneer countries and to support a more permanent and established Secretariat. Sarah Metcalf
encouraged members to consider their own ambitions for future financial support for implementation.

Members reflected on possible avenues to explore for housing the Secretariat. Offers of support in raising awareness of the Taskforce ahead of COP26 were also made and welcomed by the Secretariat.

**Conclusions**

The co-chairs thanked participants and gave a brief summary of the meeting, including key actions to be taken ahead of the next Steering Committee meeting, which is scheduled to take place on Wednesday 20 October. The Secretariat would be in touch with Steering Committee members to confirm arrangements.