## An update on the SIDS Access

 to Finance Call to Action \& on the Climate Finance TaskforceJean-Paul Penrose Pacific Development Director British High Commission, Suva<br>jp.penrose1@fcdo.gov.uk<br>25 November 2021

## 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
- Details : https://mww.gov._uk/govermment/publications/small-sland-developing-states-sids-and-access-to-finance-call-to-action-7-october-2021/small-island-developing-states-sids-and-access-to-finance-statement-and-call-to-action-7-october2021

Suva

## 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
- More details : https://ukcop26.org/wp-content/uploads/2021/11/Principles-and-Recommendations-on-Access-to-Climate-Finance.pdf


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