

# Preparing a Country Program that enables Cook Islands to access funding to the Green Climate Fund (GCF)



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# Why should we access GCF funds and how

- When the GCF was set up, the agreement specifically identified the special circumstances of small island states and least developed countries
- This provides a window of opportunity for a country to access funds and further develop their economies in a low emission and climate resilient context
- It is not a funding window for full scale development per se, but can fund economic development provided climate change is integrated within the project/program development and design

# The Green Climate Fund

- We have heard about the GCF, what it does, and basically how it operates.
- We also heard about how the Cook Islands has received financial support to build its readiness for accessing the GCF
- Part of the Readiness support involves the preparation and building of a Country Program which in effect is a pipeline of identified projects and programs that can be provided to the GCF for further and additional financial support.
- The Country Program has only been completed in 4 countries globally, and while not mandatory, enables some key and important issues to be addressed

# Building a Country Program

- The reason there's so few completed Country Programs is because only the first movers have thus far made any progress.
- The Cook Islands in this regard was one of the few Small Island States to receive readiness support early, including financial support to prepare a Country Program
- A Country Program can be prepared relatively quickly, and can be based upon endorsed National Development Documents, such as our National Sustainable Development Plan 2016-2020, the Cook Islands 2nd Joint National Action Plan on Disaster Risk Management and Climate Change 2016-2020, as well as the National Infrastructure Investment Plan 2015

# Building a Country Program

- Another key input to the CKI Country Program was the GCF National Workshop held in May 2016, and this workshop in 2017
- Each of these documents and the processes used to prepare and endorse them reflect a strong consensus and stakeholder input into each one of the national/GCF documents.
- It is safe to then say that all of those documents, mentioned, can then form the basis of the preparation of the GCF Country Program
- Then What?



**Cook Islands GCF Country Program based upon Nationally endorsed documents that include civil society inputs**

# How can we use the GCF Country Program?

- Firstly the Country Program once itself is endorsed by Government and all Stakeholders, is submitted to the GCF as our forward looking vision of how the CKI intends to develop socio-economically taking into account those principles of low emission and climate resilient development
- CKI will then issue a call for “Expressions of Interest” from all partners and agencies who have both an interest in climate change (eg GCF, UN agencies, regional organisations (SPREP/SPC/FFA etc), as well as Development Banks and Donors, and finally private sector investment or asset managers and companies

# Gauging Interest from Investors in the CKI

- This approach has been taken by only one country globally with significant positive results
- The key point to remember is that it enables the Cook Islands to determine and evaluate who it wishes to work with at regional and international levels in the context of its overall socio-economic development, not the other way around as is the case currently
- Streamlining the Country Program with the GCF's own support pillars and policies is a part of the Readiness program that also takes place prior to the call for Expressions of Interest

# What are the challenges?

- Ensuring stakeholders are adequately covered and understand the process (as outlined above)
- Timelines can often drag out, but the basis for an initial draft Country Program is available already. Envisage a matter of weeks not months
- CKI is already being approached by agencies, donors, regional organisations and private sector with ideas and concepts, seeking approval to get funds to develop projects on our behalf
- Thus is an ad-hoc approach without a more coordinated and cohesive plan. The GCF Country Program provides that cohesion, and framework for development

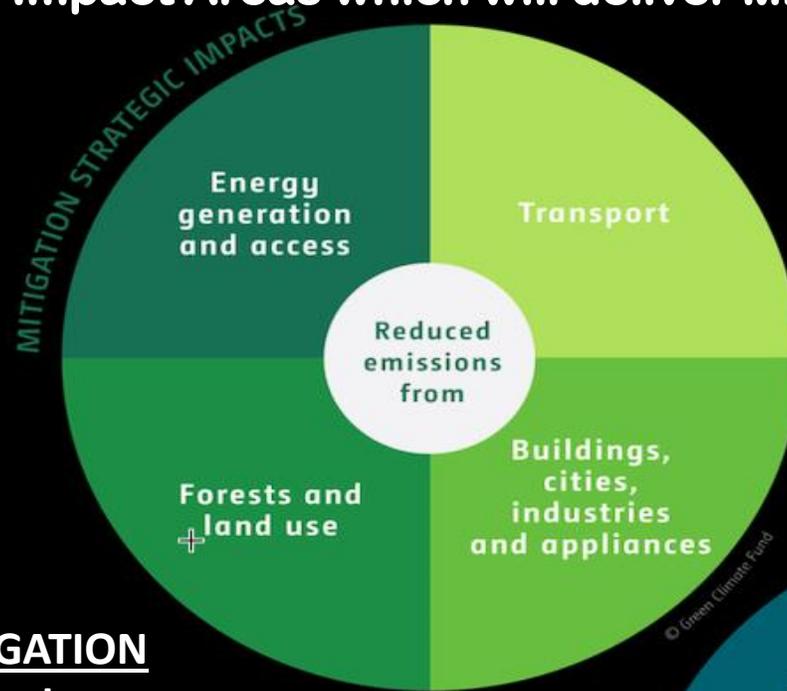
# Where to from here?

- An initial and draft Country Program will be prepared for stakeholder consultation in Q1 2018
- Feedback and revisions to take place to finalise the draft. Once finalized and endorsed by Government, the Country Program will be submitted to the GCF
- The Government will then begin the process of preparing for a GCF financed program of activities that could cover longer time frames and comprise a range of projects in multi-sectors including Agriculture, Water, Sanitation, Waste Management, among others, as they relate to the Adaptation Framework of the GCF

# Where to from here?

- Based upon the endorsed CKI Country Program, OPM and DCD will ensure the project/program pipeline aligns with the GCFs 8 Impact Criteria and against the GCFs 6 Investment Criteria.
- Some key sectors have been “flagged” by the GCF that have not been covered so well, such as the transport sector.
- OPM and DCD will provide updates and hold consultations with interested stakeholders as this process gains momentum through 2018.

# GCF Impact Areas which will deliver Mitigation and Adaptation Benefits



## MITIGATION

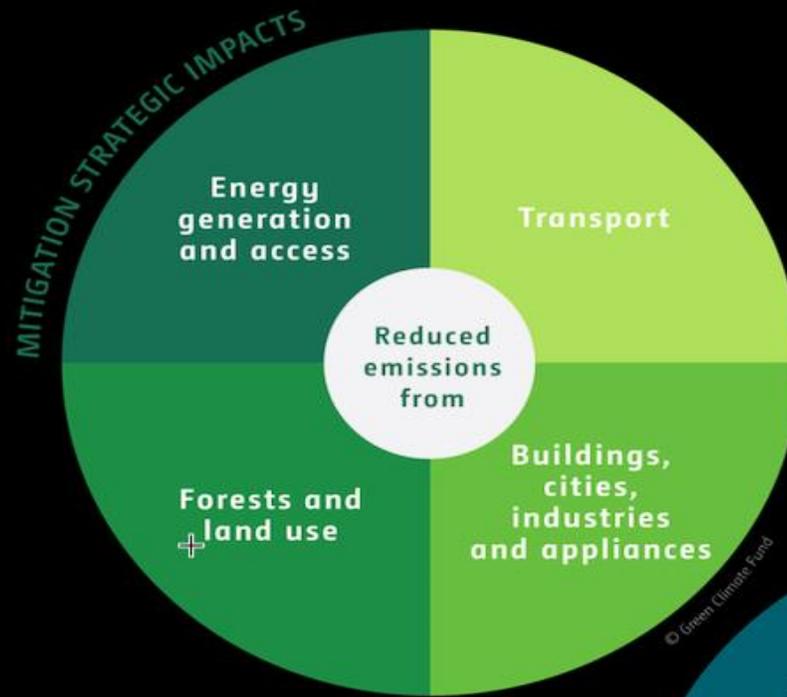
- 1 – Energy Generation and access
- 2 – Transport
- 3 - Forest and Land Use
- 4 – Buildings, Cities, Industries and Applications



## ADAPTATION

- 5 – Health, Food and Water Security
- 6 – Livelihoods of People and Communities
- 7 - Ecosystems and Ecosystems Services
- 8 – Infrastructure and Built Environment

# Six Criteria in GCF Investment Framework to Guide its Investment Decisions



## 1. The Impact Potential

Potential of the project/program to contribute to the Funds Objectives and Result Areas

## 2. Paradigm Shift Potential

Degree to which the proposed activity can catalyse impact beyond a one-off project/program

## 3. Sustainable Development Potential

Wider benefits and Priorities

## 4. Needs of the Recipient

Vulnerability and financing needs of the country and people

## 5. Country Ownership

Country ownership of and capacity to implement a funded project/program

## 6. Efficiency and Effectiveness

Economic and financial soundness

