

Canada's Intervention on CMA Agenda Item COP 8(f) / CMA 8(f) Funding arrangements for L&D - Informal Consultation

- Thank you co-chairs, colleagues
- Canada recognizes that for the most vulnerable communities and countries, averting, minimizing and addressing loss and damage is not an option, it is a life or death situation. In light of the magnitude of the needs, we must find coherent and efficient responses as a global community.
- We hear vulnerable countries very clearly as they highlight the challenges they face in accessing the resources they need. We recognize and are committed to addressing the gaps in the financial architecture for loss and damage.
- As a starting point, we think it's important to recognize the significant progress already been made to date on this issue. We've come a long way to agree to an agenda item on loss and damage finance and we very much welcome the opportunity to have constructive discussion and to listen to each other's proposals and views on how to move it forward.
- Now the work that still lies ahead is considerable:
- Responding adequately to loss and damage will require the efforts of all countries and other actors. All major economies, must take mitigation commitments in line with keeping 1.5C within reach to avoid the most catastrophic impacts of climate change. We must all help developing countries accelerate adaptation efforts. And we will all need to help the most vulnerable countries financially in addressing climate change.
- We also need in-depth, solution-oriented conversations on the issues of financing for loss and damage, and a full consideration of the various avenues available. We want these conversations to inform decisions that will really move the needle for the communities and countries on the frontline of climate change.
- Moving to expectation for this agenda item:
 - At this COP, we see that a step in the right direction would include adopting a decision to reset the Glasgow Dialogue onto a stronger footing. We have ideas on how this could be achieved, but [since we are just at the opening statements stage], we will reserve our position for when it is time to dive deeper into the technical discussions.
- We also believe it will be important to:

- Look at the role of relevant international institutions including MDBs and financial institutions and how they can implement a loss and damage lens into their programming.
- Explore how we can better coordinate the efforts of relevant actors in the loss and damage space.
- And these 2 elements I just mentioned should be part of a broader reflection on the role of the UNFCCC and Paris Agreement and on how to best use these processes to make progress.

To conclude:

1. we heard from many that the first thing we should accomplished at this COP is to acknowledge that there is a gap in loss and damage finance. Let's put clearly on record that Canada recognizes this financial gap.
2. we also recognize the sense of urgency we are dealing with and the need to balance this with being deliberate in our approach to identify and implement practical and sustainable solutions.

We look forward to more time on this agenda item to continue the important discussion with all Parties.

1. Role of Glasgow Dialogue

- Recognize that as adopted at COP26/CMA3, Glasgow Dialogue is not fit for purpose
- But we have the process, and we should put to good use
- As Parties here in this room, we can redesign the Glasgow Dialogue to make sure it delivers concrete outcomes.
- We suggest using the Glasgow Dialogue as a basis to guide the work to achieve between now and 2024, and building on it:
 - a. Parties could recommend, or ask the SBI Chair to recommend, themes for the subsequent sessions of the Glasgow Dialogue. One option could be to use the areas of cooperation and facilitation to enhance understanding, action and support as highlighted in **article 8.4 of the Paris Agreement**. I won't read them all but it includes some of the gaps identified during the initial session of the Glasgow Dialogue such as SOE & NELs
 - b. To allow for more in depth conversation, we could also ask the secretariat of the UNFCCC to prepare input papers on themes selected (8.4) to inform discussion sessions at the Glasgow Dialogue.
 - c. Recommending that an annual report on the outcome of the Glasgow Dialogue be drafted by the SBI Chair and presented to Parties for consideration at the CMAs

2. Possible complementary work

In addition to the Glasgow Dialogue, as mentioned yesterday, we also see work between now and 2024 that:

- a. Look at the role of relevant international institutions including MDBs and financial institutions and how they can implement a loss and damage lens into their programming.
- b. Explore how we can better coordinate the efforts of relevant actors in the loss and damage space.
- c. Reflect on the role of the UNFCCC and Paris Agreement and on how to best use these processes to make progress.
- d. This could take the form of regional meetings, workshops, or we would also be willing to consider setting up a lean technical committee that could conduct research and analysis on these topics and report to Parties by providing recommendations and options to consider.

3. Timeline of decisions COP27-28-29

COP27- launch redesigned Glasgow Dialogue and complementary work

COP28- Consider report from Glasgow Dialogue and complementary work and correct course if needed

COP29- Parties would consider recommendations and a short list of options stemming from Glasgow Dialogue and complementary work and made a decision on funding arrangements

4. Potential role of SBs

- Glasgow Dialogue taking place at SBs
- SBI Chair organizing the Glasgow Dialogue w ExCom- could also do complementary work

Finally:

- Form follows function- very much agree
 - Need to understand the functions that the funding arrangements will play (article 8.4), before we decide on a structure
 - Yes, we recognize the urgency, but also need to get it right (we've heard this exact sentence from many when speaking about the Santiago Network and it's the same here), otherwise it won't be a sustainable solution
- To make sure we set up funding arrangements that are fit for purpose, we need input from technical experts, financial experts, human rights experts, and people at the frontline of climate change.
- Its not going away, its on the agenda, we will have funding arrangements