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**Statement by H.E. Mr. Masud Bin Momen, Ambassador & Permanent Representative  
of Bangladesh to UN, at the seminar on “Access to Climate Finance: Ensuring  
Ownership and Facilitating Access for Exposed Countries”  
Hotel Westin New York Grand Central, New York, 17 March 2017**

Thank you, Ambassador Lindstedt, for giving me the floor.

Her Excellency Ms. Isabella Lovin, the Minister for International Development  
Cooperation of Sweden,  
Her Excellency Ms. Helen Clark, Administrator of UNDP,  
Colleagues,  
Excellencies,  
Ladies and gentlemen,

I am honoured for the opportunity to speak here on this topic that is extremely important for the climate vulnerable countries, particularly LDCs and SIDS. We deeply appreciate the Swedish initiative and efforts in this regard. Sweden has been playing a crucial role in many of our countries at the field level in our efforts to combat climate change induced challenges.

2. As everyone inside and outside UN is aware, LDCs and SIDS are not the polluters, yet they are, and unfortunately will be, suffering the most from the effects of climate change. As Minister Ms. Isabella Lovin already mentioned, the magnitude of climate change induced challenges are enormous for us to tackle. Millions of people in low lying coastal areas are going to lose their livelihood in the coming years and will be on the move, posing a very serious problem not only for our countries, but for the international community as well. That is why adaptation efforts are so important for Bangladesh and many other LDCs. In that regard, access to climate financing is crucial, as none of the LDCs, and most of the SIDS do not have the national capacity to implement the adaptation efforts on their own.

3. The Climate Conventions provide us with ambitious targets when the issue of climate financing is covered. There are funds like the Least Developed Countries Fund; Adaptation Fund; Special Climate Change Fund; and of course the Green Climate Fund.

4. One of the important aspects of the Green Climate Fund, or GCF, is the decision to allocate at least 50% of its funding towards adaptation, especially in LDCs and SIDS. This is a

significant decision as the current trends show that in terms of climate financing, the ratio of mitigation against adaptation stands at 84 per cent against 16 per cent. Of course, the second important decision for my country was the approval of the first set of eight projects, as one of those eight was for Bangladesh.

5. The “Climate Resilient Infrastructure Mainstreaming” project in Bangladesh under GCF has a total cost of 80 million dollars, and of that amount, 40 million has been allocated by the GCF. Although Bangladesh is truly appreciative of the decisions by GCF, there are some challenges that have been faced while trying to initiate the project, which is yet to begin.

6. A practical example would be the issue of fiduciary standards. Generating Annual Financial Statements (AFS) reflecting income statement, profit and loss accounts, balance sheets etc. are difficult at different institutions in LDCs like Bangladesh. Public sector institutions in Bangladesh do abide by the Generally Accepted Accounting Principles (GAAP), but applying AFS is not easy at this moment, and this is adversely affecting the national implementation agencies to get GCF accreditation.

7. It has been observed that funding proposals from the international entities get faster approvals than national entities. Unless national agencies get quick approvals in terms of funding proposals, it will not be possible for the governments to effectively implement the adaptation projects.

8. Lack of funds available with GCF is of course a major obstacle for the overall ambition of adaptation. Although there were decisions in Copenhagen and Cancun to generate 100 billion dollars every year to address the issue of climate change, the GCF could generate only around 10 billion dollars in the last few years. This hinders the adaptation projects planned by the LDC governments, including Bangladesh.

9. Bangladesh, on its own, has been taking several steps for adaptation. The government has set up two specific funds – the first is the Bangladesh Climate Change Trust Fund, where the government has already allotted 400 million dollars from domestic resources. The second fund is the Bangladesh Climate Resilience Fund with support from development partners. Other LDCs are also trying to cope up with climate change with different adaptation efforts.

10. My last point would be on the issue of participation of LDCs at the global decision making platforms on climate change. LDCs and SIDS, although acknowledged as nano-polluters, are suffering the most. It is important to hear the voices of LDCs. In the 24 member board of the GCF, there is only one LDC representative. When we talk about funding of proposals, the GCF Secretariat in most cases propose co-financing and loans as the criteria for acceptance of funding proposals. In most cases it is very difficult, and for some LDCs impossible, to repay loans to GCF for adaptation projects, which by nature are not revenue generating projects. The Paris Agreement in its article 9.4 emphasized on the importance of grant-based resources for adaptation in LDCs and SIDS. It is important to implement the Paris Agreement, and international cooperation will play a crucial role in realizing the goals.

11. Important partners like UNDP can help bridge the capacity gap of LDCs to identify and utilize financial sourcing of many of our climate change related projects. I must register our appreciation to Mrs. Clark for taking up initiatives in this regard.

12. Finally, let me thank all of you again for your sincere concerns and efforts. To save the world and its peoples, we must act together. In our actions, we must not forget the vulnerable populations, rather they should be our first group to get the support.

Thank you.

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