

CLIMATE INVESTMENT FUNDS

July 4, 2014

Summary of the Co-Chairs

Meeting of the Pilot Program for Climate Resilience Sub-Committee
June 27, 2014

Co-Chairs

Mr. Ilhom Rajabov, Tajikistan
Ms. Abigail Demopulos, United States

OPENING

1. The meeting of the PPCR Sub-Committee was opened by the co-chairs, Mr. Ilhom Rajabov, the Sub-Committee member from Tajikistan, and Ms. Abigail Demopulos, the Sub-Committee member from the United States.

ADOPTION OF AGENDA

2. The PPCR Sub-Committee approved the provisional agenda, document PPCR/SC.14/1/Rev.1.

PPCR SEMI-ANNUAL OPERATIONAL REPORT

3. The PPCR Sub-Committee reviewed document, PPCR/SC.14/3, *PPCR Semi-Annual Operational Report*, and welcomes the progress that has been made in advancing the work of the PPCR in the pilot countries and regional programs. The Sub-Committee notes its concerns about slow disbursements and requests the MDBs, in consultation with the recipient countries and the CIF Administrative Unit, to explore additional ways to support recipient countries to enhance their capacity to expedite project implementation.

4. The PPCR Sub-Committee invites each PPCR pilot country and regional program to use existing forums to enhance stakeholder consultations and to organize stakeholder meetings, including with wider civil society, to discuss the progress in the implementation of its investment plan and to submit a summary report to the CIF Administrative Unit for inclusion of main conclusions and recommendations in appropriate progress reports to the Sub-Committee.

OPTIONS FOR THE USE OF POTENTIAL NEW FUNDS UNDER THE PPCR

5. The meeting reviewed document PPCR/SC.14/4, *Options for the Use of Potential New Funds under the PPCR*, and agrees to the further development of the option to demonstrate and further incentivize innovative private sector investments in climate resilience and adaptation in current PPCR pilot countries and by expanding private sector activities to low and lower middle income¹ CIF countries and recognizing the need for appropriate technical assistance, training, and country engagement in existing PPCR countries and other low income countries.

6. Considering that this decision should not prejudice a decision on the CIF sunset clause, the Sub-Committee agrees that options 1 and 2 might be further discussed in November 2014 after the discussion in the joint meeting of the CTF and SCF Trust Fund Committees on the CIF sunset clause.

REVIEW AND SELECTION OF CONCEPTS TO BE FINANCED FROM THE PPCR PRIVATE SECTOR SET ASIDE

7. The PPCR Sub-Committee reviewed document PPCR/SC.14/5/Rev.1, *PPCR Private Sector Set Aside (second round): Review and selection of proposals*, and notes with appreciation

¹ Based on World Bank country classification by income (<http://data.worldbank.org/about/country-and-lending-groups>)

the work of the expert group. The Sub-Committee further notes the challenges and lessons learned in the implementation of the current modalities of the set aside program and the recommendations of the MDBs and expert group for improvements.

8. The PPCR Sub-Committee:

- a) endorses the following project concepts to be further developed for PPCR funding approval:
 - i. Bolivia: *Financial Risk Management for Climate Resilience in the Agriculture Sector* (IDB);
 - ii. Cambodia: *Integrated Climate-resilient Rice Value Chain Community Project* (ADB);
 - iii. Cambodia: *Rainwater Harvesting and Drip Irrigation for High-Value Crop Production in Cambodia* (ADB); and
 - iv. Bolivia: *Microfinance and Climate Resilience for Smallholder Farmers in Bolivia* (IDB).
- b) invites the Sub-Committee members to submit written comments on the project concepts to the CIF Administrative Unit by July 11, 2014;
- c) invites the MDBs for the project concepts listed above to prepare, in collaboration with the project proponent and taking into account comments from the Sub-Committee and the expert group, a detailed project proposal and submit it to the PPCR Sub-Committee for PPCR funding approval;
- d) with respect to project concepts that were referred back for further development, the Sub-Committee invites the MDBs to revise and resubmit those concepts, taking into account comments of the expert group and any written comments submitted by Sub-Committee members by July 11, 2014. The Sub-Committee agrees to consider the endorsement of the revised concepts, taking into account the available resource envelope, through a decision by mail no later than September 1, 2014.

OTHER BUSINESS

9. No other decision items were raised by the Sub-Committee.

CLOSING

10. The meeting was closed on June 27, 2014.