

CLIMATE INVESTMENT FUNDS

December 15, 2014

Summary of the Co-Chairs

Meeting of the Pilot Program for Climate Resilience Sub-Committee
November 18, 2014

Co-Chairs

Ms. Rose May Guignard, Haiti
Ms. Abigail Demopulos, United States

AGENDA ITEM 1. OPENING AND ELECTION OF CO-CHAIRS

1. The meeting of the PPCR Sub-Committee was opened by Ms. Abigail Demopoulos, the outgoing Co-Chair.
2. The Sub-Committee re-elected Ms. Abigail Demopoulos, the Sub-Committee member from the United States, and elected Ms. Rose May Guignard, the Sub-Committee member from Haiti, to serve as Co-Chairs for a term from November 18, 2014 until the next election of new Co-Chairs at the first PPCR Sub-Committee meeting to be convened after the Partnership Forum in 2016.

AGENDA ITEM 2. ADOPTION OF AGENDA

3. The PPCR Sub-Committee adopted the provisional agenda set forth in document PPCR/SC.15/1/Rev.1.
4. The Sub-Committee welcomes the official communication by the representative of the United Kingdom, of new contributions to the CIF, including at least GBP 48 million in new resources to the PPCR. Final allocation and amounts depend on the progress in programming the new resources.

AGENDA ITEM 3. PPCR SEMI-ANNUAL OPERATIONS REPORT

5. The PPCR Sub-Committee reviewed document, PPCR/SC.15/3/Rev.1, *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.
6. The Sub-Committee recognizes the PPCR results reports submitted by the PPCR pilot countries (document PPCR/SC.15/Inf.4) as a useful modality for informing the meeting of the progress towards achieving results with PPCR investments.

AGENDA ITEM 4. PROCEDURES FOR AN EXPANDED PPCR SET-ASIDE TO INCENTIVIZE INNOVATIVE PRIVATE SECTOR INVESTMENTS IN CLIMATE RESILIENCE AND ADAPTATION

7. The PPCR Sub-Committee reviewed documents PPCR/SC.15/5, *Recommendations based on the Assessment of the SCF Private Sector Set-Asides*, and PPCR/SC.15/6, *Procedures for an Expanded PPCR Set-Aside to Incentivize Innovative Private Sector Investments in Climate Resilience and Adaptation*, and:
 - i. agrees to expand the PPCR set-aside mechanisms to invite current PPCR countries and eligible low and lower middle income SCF countries for incentivizing innovative private sector investments in climate resilience and adaptation; and
 - ii. requests the CIF Administrative Unit and the MDBs to make all necessary arrangements for the process of initiating the “calls for proposals”, including

proposing the timing and number of calls for proposals, under the expanded PPCR private sector set-aside with a minimum funding envelope of USD 50 million.

8. The Sub-Committee approves the procedures set out in paragraphs 28-43 of the document PPCR/SC.15/6, *Procedures for an Expanded PPCR Set-Aside to Incentivize Innovative Private Sector Investments in Climate Resilience and Adaptation*, for the expanded PPCR set-aside to incentivize innovative private sector investments in climate resilience and adaptation, with the exception of paragraphs 34 and 35. A revised document, including the revised paragraphs 34 and 35 (regarding the provision of grant resources to the MDBs to support the investment origination and concept development efforts), based on the comments received during the meeting will be submitted to the Sub-Committee for a decision by mail. The elements contained in paragraph 36 (assessment criteria) will be revised based on the comments received during the meeting and the final version of paragraph 36 will be circulated to the Sub-Committee by mail no later than December 2, 2014.

9. The Sub-Committee looks forward to selecting concepts based on the recommendation of the expert group in accordance with the agreed procedures.

AGENDA ITEM 5. CRITERIA AND PROCESS FOR SELECTING NEW PILOT COUNTRIES UNDER THE PILOT PROGRAM FOR CLIMATE RESILIENCE

10. The PPCR Sub-Committee reviewed document PPCR/SC.15/7, *Criteria and Process for Selecting New Pilot Countries under the Pilot Program for Climate Resilience*, and

- i. agrees to invite eligible countries to express interest in participating in the PPCR;
- ii. recalls that pursuant to the *PPCR Design Document* priority should be “given to highly vulnerable least developed countries eligible for MDB concessional funds, including the small island developing states among them”;
- iii. requests the CIF Administrative Unit and the MDBs to make all necessary arrangements for the process of selecting new PPCR pilot countries in accordance with the provisions in the document; and
- iv. looks forward to considering the selection of new PPCR pilot countries based on the recommendation of the expert group during the next meeting of the PPCR Sub-Committee in Spring 2015.

AGENDA ITEM 6. LESSONS FROM PPCR “PHASE 1” FOR ENHANCING READINESS FOR CLIMATE-RESILIENT DEVELOPMENT

11. The PPCR Sub-Committee reviewed document, PPCR/SC.15/4, *Lessons from PPCR Phase 1 for Enhancing Readiness for Climate-Resilient Development*, and welcomes the assessment of the PPCR preparatory process and associated lessons learned. The Sub-Committee requests the CIF Administrative Unit and the MDBs to share these lessons with interested

stakeholders, especially those organizations and mechanisms supporting climate-resilient development and adaptation.

AGENDA ITEM 7. OTHER BUSINESS

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

AGENDA ITEM 8. CLOSING

13. The meeting was closed on Tuesday, November 18, 2014.