

F2.3: Creating a loss and damage compass: Navigating our way through complex accountability and finance

ABOUT THE SESSION:

Governments made the landmark decision to establish a Loss and Damage Fund at the United Nations climate conference in Sharm-el-Sheik, Egypt (COP27) in November 2022, providing new opportunities to support vulnerable communities on the frontlines of the climate crisis. However, as the Loss and Damage Transitional Committee works to operationalise the Fund, challenges are emerging around the definition and scope of climate-induced loss and damage, its interconnection with existing funding sources including for adaptation, DRR and humanitarian response, and the accessibility of funding modalities. There is a growing risk that the Fund's ambition will fall well short of rapidly escalating international need.

Join Oxfam, ActionAid and Caritas as we deep dive into climate-induced loss and damage – what is it? What does it mean for communities across our region? What can Australian organisations do to ensure loss and damage funding is ambitious and reaches the communities that need it most?

This is an action-oriented session that aims to build shared learning and advocacy on climate-induced loss and damage. You will hear from Pacific leaders and loss and damage policy experts who will speak to the reality of climate induced loss and damage for those on the frontlines of the climate crisis and in the UNFCCC negotiating rooms.

Most importantly, you will bring your own knowledge and experience as we come together to navigate the complexities of loss and damage finance and work towards a shared advocacy agenda that will support ambitious and inclusive responses to loss and damage across our region.