Cities Climate Finance Leadership Alliance (CCFLA) – Innovation labs for unlocking sub-national climate finance

November 15, 17:00- 18:30 pm, Green Zone

Objective of the event

The aim of this CCFLA’s side-event on Innovation labs for sub-national climate finance aims to bring together climate finance laboratories, investors, practitioners, and local authorities, to showcase and discuss existing initiatives and practical examples of approaches intended to accelerate climate action at the urban level. The main findings of the Scoping report of CCFLA members’ initiatives will serve as a basis of discussion to create the foundation from which to accelerate collaboration, replication and scaling-up of high impact initiatives undertaken by the Innovation labs on climate finance.

The event will comprise interventions from leading practitioners, research organisations and alliances in the field of subnational climate finance such as the Cities Climate Finance Leadership Alliance (CCFLA), the Climate-KIC, the Climate Policy Initiative, and ICLEI.

Background

Cities around the world contribute an estimated 70% of the world’s greenhouse gases and account for two-thirds of global energy consumption. The urbanization rate is growing at an unprecedented rate, particularly in developing and emerging countries. By 2030, it is estimated that around 60% of the global population will live in cities. According to the 2015 State of Cities Climate Finance Report, between $0.4 to 1.1 trillion of yearly additional investments are necessary to set cities on a low carbon development path.

Low-carbon and climate-resilient growth is an imperative for cities, but their ability to get finance to implement their climate-smart investment is often hindered by creditworthiness, capacity or knowledge issues as well as the lack of on climate finance financing models (return on investment etc.).

A growing number of organizations worldwide are developing and piloting new financial mechanisms and non-financial approaches to unlock climate finance for cities. In particular, the members of the Innovation Labs working group of the CCFLA – an initiative launched by the United Nations Secretary-General’s Climate Summit in September 2014 – are actively working to develop new financing approaches to catalyze and accelerate investment into low-carbon and climate-resilient hard and soft infrastructure in urban areas.

Key questions addressed during the side event

• What financial and non-financial approaches have proved capable of bridging the capacity, knowledge and creditworthiness issues that can hinder cities’ ability to invest in climate-smart measures?
• How to increase cities’ knowledge and awareness about financing options and business models in support of the low-carbon transition? Highlight the need for scalability and standardization of processes, and identify potential routes to achieving these objectives.
• How to monitor, report and verify the impact of these transformational approaches?

These questions will be addressed considering the role that the Climate Finance Labs could play within the CCFLA Innovation Lab Working Group.

**Envisioned speakers** include members of the CCFLA’s Innovation labs Working Group, established in response to the recommendations emerged from the CCFLA’s 2015 *State of Cities Climate Finance Report* with the aim of:

- Encouraging the networking of identified Innovation Lab
- Identifying catalytic financial instruments and scale up and replicate new funding models for cities
- To learn from local authorities, investors and practitioners about cities’ key barriers to climate investments

In this framework, this side event will be the opportunity to showcase and assess leading Innovation lab initiatives such as:

- Climate-KIC Low Carbon City Lab
  - Mr Victor Gancel, Program manager, LoCal, Climate KIC
- Climate Policy Initiative’s Global Innovation Lab for Climate Finance and Finance for Resilience
  - Dr. Barbara k. Buchner, Executive Director, CPI Climate Finance
- Pool Financing mechanisms (PFM) Lab / Global hub on financial innovations lead by FMDV
  - Mr. Carlos de Freitas, Director of programs, FMDV- Co-secretariat of the CCFLA
- The City Innovation Platform initiative initiated by Santam and Cambridge University
  - Mrs Vanessa Otto-Mentz -Head of the Group strategy Unit of Santam
- Global Platform for Sustainable Cities established by the World Bank and GEF
  - Mrs Naoko Ishii, GEF CEO and Chairperson
- The Ecosystem for blended capital initiative launched by R20
  - Mr. John Tidmarsh, Chief Investment Officer of R20 Regions of Climate Action – Co-Secretariat of Cities Climate Finance Leadership Alliance (CCFLA)
- The Transformative Action Program lead by ICLEI
  - Mr Yunus Arikan, Head of Global Policy and Advocacy, ICLEI
- Global Clearinghouse for Development Finance
  - Dr. Barbara C. Samuels, Executive Director & Founder, Global Clearinghouse for Development Finance; Vice Chair of the United Nations Business Steering Committee on Financing for Development

**Registration**

Please register here: [https://goo.gl/forms/7P0o02UtJW9ngLxZ2](https://goo.gl/forms/7P0o02UtJW9ngLxZ2)

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