



V20

Design Document

V20

**Group of Ministers of
Finance**



**Member States of
The Climate Vulnerable Forum**

I. Purpose and Objectives of the V20

- 1.1 The formation of the Group of 20 Finance Ministers (or equivalent authorities) of Vulnerable Countries, or the “V20”, comprising the member states of the Climate Vulnerable Forum, will enable vulnerable countries to steer a high-level policy dialogue pertaining to action on climate change and the promotion of climate resilient and low emission development with full competence for addressing economic and financial issues beyond the remit of any one organization.:
- 1.2 The V20 can promote alternative economic and financial visions to shape global debate and policy development in response to climate change and seek to drive global economic prosperity in harmony with the Earth’s climate and its most vulnerable communities.
- 1.3 Working as a platform to achieve these objectives, the V20 aims to:
- (a) Act collectively to promote the mobilization of public and private climate finance and other sources of climate finance;
 - (b) Share and exchange best practices on economic and financial aspects of climate action;
 - (c) Develop improved and innovative approaches to climate finance;
 - (d) Engage in joint advocacy and other collective actions.

II. Operating Principles

- 2.1 Building on its objectives, the V20 will operate in accordance with the following principles:
- (a) Voluntary Participation – To operate on the basis of free and open participation for any member states of the Climate Vulnerable Forum at all times;
 - (b) Cooperation - To cooperate with other actors and processes that are undertaking similar initiatives, such as UN agencies and programmes and multilateral financial institutions;
 - (c) Learning in Action - To promote learning-by-doing through early and integrated efforts and dialogues;
 - (d) Coordination - To coordinate with other activities of the Climate Vulnerable Forum to take advantage of synergies, amplify efforts, avoid duplication and ensure effective use of resources.

III. Participation and Modalities

- 3.1 The V20 comprises a Ministerial Dialogue, a Troika of V20 members for follow-up on V20 priorities, and secretariat support services, in addition to “Observers” and “Experts”.

· V20 after the 20 members active in the Climate Vulnerable Forum during 2009-2015, and adopting the 2013-2015 Costa Rica Action Plan of October 2015.

V20 Ministerial Dialogue

3.2 The V20 ministerial dialogue will consist of the following “Participants”:

- (a) Member states to the Climate Vulnerable Forum that adopted the 2013-2015 Costa Rica Action Plan;
- (b) Or other/new Climate Vulnerable Forum member states whose participation is confirmed at any meeting of the V20 ministerial dialogue;
- (c) A Chair, which is the incumbent Climate Vulnerable Forum Chair.

3.3 The Ministerial Dialogue will have the following roles and responsibilities:

- (a) Act as a regular forum dedicated to economic, financial and fiscal discussion, exchange and collaborative action on climate change;
- (b) Confirm new Participants in the V20 as described in Section 3.2 above;
- (c) Provide overall strategic guidance establishing priorities for the V20;
- (d) Review and approve V20 activities, including a Work Plan;
- (e) Monitor any substantive activity of the V20 including Work Plan implementation;
- (f) Form any number of specialized bodies on specific topics or items of interest/concern, including: high-level or technical task forces, sub-committees, panels of Experts, or otherwise;
- (g) Commission research and technical guidance with respect to one or more specific topics or items of interest/concern;
- (h) Invite to meet with, present or interact with V20 Participants at the dialogue on a specific or general topic, any Observer country, Expert, as well as high representatives of other relevant bodies/entities;
- (i) Consider, and as necessary, approve resourcing arrangements for V20 activities;
- (j) As necessary, confirm, provide guidance and delegate functions to the V20 Chair/Troika;
- (k) Exercise such other functions as the V20 Ministerial Dialogue may deem appropriate to fulfill the purposes of the V20.

3.4 The Ministerial Dialogue will meet twice per year, or at any other frequency as may be decided by its Participants or as proposed by its Chair and/or the Troika.

3.5 Decisions of the V20 Ministerial Dialogue will be adopted by V20 participants on a consensus basis.

3.6 Unless the V20 Ministerial Dialogue decides otherwise, the Chair of the Climate Vulnerable Forum will double as Chair of the V20 and its meetings.

Troika

- 3.8 A Troika shall be composed of three lead V20 Participants and is chaired by the V20 Chair.
- 3.9 The Troika's primary role is to oversee and facilitate the implementation of the V20 Work Plan in addition to any other delegated tasks or functions accorded to the Troika by the V20 Ministerial Dialogue. It also proposes the agenda for consideration by the V20 Ministerial Dialogue, draft Work Plan, and may secure and approve the allocation of any resources available for use in the context of the V20 and towards any V20 Ministerial Dialogue approved activity.

Secretarial services

- 3.10 The ad hoc technical secretariat of the Climate Vulnerable Forum is designated, contingent on available resources, to also provide secretariat services and technical support for V20 meetings and follow-up, as well as any other tasks and functions attributed to it by the V20 ministerial dialogue or troika.

IV. Amendment to V20 Provisions

- 4.1 This document may be subject to amendment by the V20 Ministerial Dialogue.