



2015-16 Philippine Presidency

Decision of the 2nd V20 Ministerial Dialogue
2nd Ministerial Dialogue of the Vulnerable Twenty (V20) Group
14 April 2016 – Washington, DC

ADOPTED

The second Ministerial Dialogue of the Vulnerable Twenty (V20) Group of Ministers of Finance, meeting in Washington, DC on 14 April 2016,

Assembled as delegates of the 20 founding members and 23 additional governments in the capacity of incoming members of the V20 following their confirmation of membership in the Climate Vulnerable Forum in 2015, as referenced at Annex 1,

Recalling the core documents of the V20, the 1st Ministerial Communiqué, the V20 Design Document and the V20 Action Plan, adopted on 8 October 2015 at Lima, Peru,

Recognizing the November 2015 Manila-Paris Declaration and associated 2016-2018 Road Map of the Climate Vulnerable Forum (CVF), the sister initiative of the V20, including the CVF's commitment to the work of the V20,

Hearing the report of the Deputies/Senior Officials meeting of the V20, including the activities of the V20 Working Group since October 2015, and reviewing the draft documents before the assembled delegates referenced at Annex 2, *We:*

1. Recognize and confirm the 23 incoming members of the CVF as new members of the V20.
2. Confirm the designation of Ethiopia as the next V20 Chair to assume the presidency within 2016.
3. Adopt the 2nd V20 Ministerial Communiqué and commit to continued cooperative efforts for the realization of actions indicated therein.
4. Adopt and work towards the realization of the Implementation Work Plan and review progress at each subsequent V20 Ministerial Dialogue.
5. Confirm the following hosts as first members to hold Regional–National Consultations as outlined in the Implementation Work Plan contributing to the realization of the 2020 V20 Action Plan: Philippines and Bangladesh, with the first Consultations to be held prior to the next V20 Ministerial Dialogue and further member hosts to be identified.
6. Establish a Task Force of independent experts to reassess the time-bound and quantified Action Plan mobilization target recommended by the V20 Working Group in light of the expanded V20 membership and the importance of financing national climate actions.
7. Mandate the Working Group to continue its activities, meeting periodically in the context of the Implementation Work Plan and reporting on progress to the Deputies/Senior Officials biennial meetings.
8. Recognize the study into the creation of a V20 Risk Pooling Mechanism as prepared by the Secretariat (United Nations Development Programme or UNDP) and in respect of this endorse the

recommendation of the V20 Deputies/Senior Officials to mandate follow-up through the development of a full technical proposal for an operational scenario of a V20 Risk Pooling Mechanism, building on the initial study, the progress towards which will be reviewed at the next Ministerial Dialogue.

9. Welcome the Proposal for a new “Global Preparedness Partnership” involving the Food and Agricultural Organization (FAO), Global Facility for Disaster Reduction and Recovery (GFDRR), UNDP, United Nations Office for the Coordination of Humanitarian Affairs (UNOCHA) together with the V20 in order to strengthen preparedness and predictable arrangements for response and recovery in the most vulnerable, at-risk countries; endorse the partnership in principle and direct the Working Group to develop V20 inputs on the initiative and interact with partners towards finalization and launch at the May 2016 World Humanitarian Summit at Istanbul.
10. Acknowledge the formation with the Implementation Work Plan of three (3) Focus Groups as V20 sub-committees to be led by pairs of V20 members as co-chairs for the advancement of specific aspects of our agenda, as follows:
 - Climate Accounting: to develop or improve financial accounting models and methodologies, internalizing externality costs into finance, and cost-benefit analysis weighing climate change costs and climate action co-benefits.
 - Advocacy and partnerships: to lead V20 advocacy, communications and partnership building.
 - Risk Pooling: to further advance V20 work in the areas of risk pooling.
11. Recognize and express thanks to the following members for acting as co-chairs of the Focus Groups:
 - Costa Rica and Nepal: Climate Accounting
 - Bangladesh and Marshall Islands: Advocacy and Partnerships
 - Philippines and Barbados (TBC): Risk Pooling
12. Ensure close collaboration between V20 and CVF National Focal Points for coherent, high impact efforts.
13. Take note of member government endorsement of guidance on capitalization of the CVF’s Trust Fund in the Manila-Paris Declaration dated 30 November 2015 to finance CVF and V20 cooperation, and encourages CVF/V20 members to participate in voluntary contributions in favour of the Trust Fund and in the resource mobilization effort starting in 2017.
14. Reconvene in October 2016 at Washington, D.C., USA for the third V20 Ministerial Dialogue and to collaborate actively throughout the year towards the advancement of the V20 agenda.

In conclusion, express thanks and appreciation to the V20 presidency, Philippines, for its leadership and commitment in shepherding the V20 process.

Done at Washington, D.C., USA this 14th day of April 2016.

Annex 1 to Decision of the 2nd V20 Ministerial Dialogue: Participation List

[For confirmation on day]

Members

Founding

Afghanistan
Bangladesh
Barbados
Bhutan
Costa Rica
Ethiopia
Ghana
Kenya
Kiribati
Madagascar
Maldives
Nepal
Rwanda
Philippines
Saint Lucia
Tanzania
Timor-Leste
Tuvalu
Vanuatu
Vietnam

Incoming

Burkina Faso
Cambodia
Comoros
Dominican Republic
DR Congo
Fiji
Grenada
Guatemala
Haiti
Honduras
Malawi
Marshall Islands
Mongolia
Morocco
Niger
Palau
Papua New Guinea
Senegal
South Sudan
Sri Lanka
Sudan
Tunisia
Yemen

Observers/Partners

Governments

France
Germany
Japan
United States of America
United Kingdom

International/Multilateral Institutions

Asian Development Bank
Green Climate Fund
Global Environment Facility
Inter-American Development Bank
International Monetary Fund
United Nations
United Nations Development Programme (UNDP)*
United Nations Framework Convention on Climate Change (UNFCCC) Secretariat
The World Bank Group

Non-Government/Private Sector

African Risk Capacity Insurance Company Ltd.
HSBC
World Resources Institute

*Ad Hoc secretariat

**Annex 2 to Decision of the 2nd V20 Ministerial Dialogue:
Documents Under Consideration**

1. 2nd V20 Ministerial Communiqué
2. V20 Implementation Work Plan
3. Technical Study on the V20 Risk Pooling Mechanism Initiative – Consultation draft (12 April 2016)
4. Proposal for a Global Preparedness Partnership Concept Note (5 April 2016)
5. Closing Statement/Summary reports of the V20 Deputies/Senior Officials Meeting (13 April 2016) and Working Group Meeting (29-30 March 2016)
6. Manila-Paris Declaration of the Climate Vulnerable Forum and annexes (30 November 2016)