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MINISTERIAL DIALOGUE IV
VULNERABLE TWENTY (V20) GROUP

H.E. Selwin Hart
Ambassador of Barbados to the United States of America
Barbados

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Report statement

Thank you, Mr. Chair, and thanks for the very kind introduction. And it's certainly a pleasure to see you and many other friends far and wide who are also here participating in this V20 dialogue. And certainly you as chair, as well as the Marshall Islands as the incumbent chair, can be assured of the full support of Barbados. We certainly believe that it would be useful for us as a group to look at how the ambassadors here in Washington, D.C., you've heard the very passionate statement before me from my colleague from Costa Rica, how the ambassadors here in Washington, D.C., from the G20 can be used to advance and advocate on behalf of the group. And certainly we will be more than willing to look at that possibility.

Barbados has the honor of co-chairing the V20 Working Group on Climate Risk. And we have the honor of working very closely with our colleagues from the Philippines on this important issue.

And there are approximately four important areas of work that we focus on, and these areas of work are reflected in the ministerial communiqué that we'll adopt at the end of our meeting.

Firstly, we have been looking at the Global Preparedness Partnership. Colleagues may recall that in 2006, at the World Humanitarian Summit in Turkey, the global Preparedness Partnership was launched and this was led by a number of V20 countries, the World Bank, and a series of U.N. agencies, including UNDP, OCHA, World Bank, FAO, and WFP. Significant work has been undertaken over the course of the last few months. And the goal of the GPP is to minimize the level of preparedness so that disaster events can be better managed locally, and they have identified a target of building this minimum level of capacity in about 15 to 20 countries by 2020.

A framework document has been finalized and it has been circulated. And the Risk Focus Group has put before the entire membership of the V20 this document with the recommendation that we establish -- that we not only

endorse this document as a basis for moving forward, but that we request the Risk Focus Group to establish and lead a subcommittee for the operationalization of the GPP. In our view, it should be an open-ended working group or subcommittee where any member of the V20 can join and participate. And their work will be specifically focused not only on operationalizing the GPP, but also working to ensure its deliverables are quantified and that this new initiative achieves its ambitious goals. So we are really hoping that at today's ministerial meeting we can make progress on the GPP.

Another important initiative is the UNEP Finance Initiative proposal on a sustainable insurance facility. Everyone has heard the importance of strengthening and expanding the network of climate risk insurance and risk pooling arrangements around the world. Certainly within the Caribbean we have what many consider to be an international best practice. In the Caribbean Risk Insurance Facility, the CCRIF, which has been extended now to our colleagues in the Central American region and which was used as a model in the development of the ARC in the African region.

As I said a few minutes ago, this is an international best practice. However, what we found in the Caribbean is that as a result of high levels of debt and other fiscal pressures, many of the countries are underinsured. And we really need to find a way during this period of fiscal restraint in many of these countries to ensure that countries don't mortgage their survival and viability. So we are really keen to look at this unit initiative and many other initiatives moving forward.

So we are requesting that there be some consideration of this discussion paper. It is not a final proposal, but really a discussion paper that will help us to drive this discussion on how we can strengthen and expand these already existing networks and, where needed, create new ones to achieve many of the goals that our colleagues from Germany and us also share in terms of significantly improving the coverage, global coverage, of vulnerable peoples and populations using insurance and other innovative financial instruments.

The third issue relates to the Financial Stability Board Task Force report, and we made a submission. A submission was made, so we hope that that submission is taken note of by ministers.

And finally, the issue of capacity building. We believe that at this ministerial meeting the V20 should call or request the World Bank Group to provide V20 members with much-needed capacity-building and financial support to assist them in building the necessary capacity at the national and, where appropriate, regional level to implement the activities of the V20 Working Group on Climate Risk. There's a lot of good work taking place, but as we all agree, the V20 is resource-deficient, for want of a better word. And we certainly believe that a lot of that capacity and financial support can be leveraged through partnership with our colleagues from the World Bank.

So there has been a tremendous amount of work taking place within the context of the Focus Group on Risk with our colleagues from the Philippines. And we certainly look forward, my colleague from the Ministry of Finance, Mr. Patrick McCaskie, who has the honor of leading that work, we are looking forward to continue to build on the success that we've got so far and to receive a strengthened mandate from this ministerial meeting. I thank you, sir.

BARBADOS: Thank you, Mr. Chair. I can't add anything, just to second the motion proposed by my colleague from Costa Rica. Thank you.