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12 June 2020

BANGLADESH AS CHAIR OF CLIMATE VULNERABLE NATIONS' FORUM CALLS FOR RESILIENT RECOVERY

- Bangladesh has assumed the presidency of the 48-nation Climate Vulnerable Forum and V20 Group of finance ministers
- New CVF and V20 presidency of Bangladesh to champion strengthening climate action for “survival” and enhanced resilience

DHAKA, Bangladesh – 12 June 2020: Bangladesh now chairs the Climate Vulnerable Forum (CVF), and the Vulnerable Twenty (V20) Group of Ministers of Finance of the 48 states that constitute the international body for climate threatened nations, the forum announced in an online event hosted by the Government of Bangladesh. High-level representatives of previous forum chairs, Ethiopia and Marshall Islands, joined the Bangladesh presidency via video-link calling for urgently strengthened climate action to enhance recovery from the COVID-19 pandemic and future resilience.

“Bangladesh is honored to preside over this forum of nations most vulnerable to the global climate crisis. We represent nearly 1.3 billion people whose everyday life has become a struggle with the ferocity of the climate wrath that is gripping our planet,” said H.E. Dr. Md. Abdul Momen, MP, the Foreign Minister of the People’s Republic of Bangladesh. The COVID-19 pandemic had broken through the thin veneer of our security to the type of global risks we all faced today, revealing just how vulnerable society had become and climate change has an even greater potential for disruption, especially for those of us on the frontline, he added. He emphasized on emerging more resilient than before and prepared all kinds of crises, natural or manmade.

Bangladesh was also the third chair of the CVF, from 2011 to 2013. Bangladesh established the first Trust Fund of CVF. Bangladesh indicated that it would use its presidency of the Climate Vulnerable Forum to act as a champion for the urgent strengthening of climate action by all. Under Bangladesh’s leadership, the CVF indicated it would continue to call for delivery of strengthened contributions to the Paris Agreement, or NDCs, in 2020, seen as a “deadline for survival” to ensure the agreement’s 1.5 degrees Celsius goal remained achievable, and progress towards the Sustainable Development Goals is well secure.

Bangladesh also highlighted that H.E. Sheikh Hasina, the Prime Minister of Bangladesh, will serve as Chair of the CVF, with the government seeking to advance the following key priority

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areas under its forthcoming presidency:

- Promoting international solidarity for a successful 2021 climate summit (UNFCCC COP26)
- Strengthening efforts to adapt to changes in the climate, accelerating adaptation action
- Enhancing protection of human rights threatened due to climate issues
- Scaling-up efforts to address loss and damage and to support people displaced by climate threats and establish international responsibility for compensation for displacement
- Contributing to increased public awareness and expanding scientific knowledge
- Promoting progress towards the CVF vision on renewable energy production and access
- Further strengthening partnerships, outreach and the institutional capabilities of the CVF and V20
- Creation of a new CVF and V20 Fund
- Possibility of having a new Special Rapporteur on climate change
- Appointing CVF's thematic Envoys and Special Envoys for climate change
- Publication of the third edition of the "Climate Vulnerability Monitor"

The outgoing chair of the CVF and V20, the Republic of the Marshall Islands, and now forum Troika member, represented by H.E. Casten Nemra, the Minister of Foreign Affairs and Trade of the Pacific atoll nation, said, "This forum is an absolutely vital tool of international diplomacy. As vulnerable nations, we rely on the forum to support and help us prevail in this climate crisis we face. We have seen how the CVF has helped us secure important victories for our survival. For example, securing 1.5 degrees celsius in the Paris Agreement. But we cannot let our eyes off of the ball. We have to keep up the pressure and make sure agreements are delivered on. Our survival depends on it."

The third member of the forum's Troika, the Federal Democratic Republic of Ethiopia, represented by H.E. Prof. Dr. Fekadu Beyene, Commissioner for the Environment, Forest and Climate Change, said, "Under the presidency of Bangladesh, all the CVF members need to be at the forefront to ensure the delivery of ambitious and enhanced NDCs before 2020 in line with the "Jumemmej Declaration". We must seek a stronger commitment for action and support, including new and additional finance, capacity building, and technical support from the developed countries on both adaptation and loss and damage."

Representing H.E. A H M Mustafa Kamal, MP, the Minister of Finance of Bangladesh, now Chair of the V20, Ms. Fatima Yasmin, Secretary of Bangladesh's Economic Relations Division, said, "already reeling from the economic shock of the COVID pandemic our economy was struck by a second tragic event with Cyclone Amphan. This situation of extreme vulnerability is dangerous and unsustainable. In leading forward the V20, Bangladesh therefore aims to work tirelessly, at home and with all our partner countries and institutions, to ensure today's economic systems adjust to the realities we face. We will promote all efforts towards urgently reinforcing climate and economic resilience."

Bangladesh indicated that its work within the V20 would continue to aim at mobilizing the economy and financial resources to fight climate change, to engage major economies and to ensure international financial institutions are better positioned to respond to climate threats and provide the right support to those most vulnerable. A number of innovative financing initiatives being developed by the V20 were also highlighted, including the "Accelerated Financing Mechanism", which aims to address higher capital costs that hold back climate investments in

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the V20, and the “Sustainable Insurance Facility”, which aims to expand financial protection against climate risks.

The Climate Vulnerable Forum was founded in 2009 by the Republic of Maldives to serve as a foremost cooperation body for nations most vulnerable to climate threats. Its membership today includes 48 developing countries from Africa, Asia, the Caribbean, Latin America and the Pacific. Since 2015, the forum’s finance ministers also collaborate on climate issues under the banner of “Vulnerable Twenty Group” or V20. The CVF and V20 are supported by a dedicated secretariat hosted by the Global Center on Adaptation, Managing Partner of the CVF and V20, which are also noteworthy examples of South-South and Triangular cooperation.

CVF & V20 member states:

Afghanistan, Bangladesh, Barbados, Bhutan, Burkina Faso, Cambodia, Colombia, Comoros, Costa Rica, Democratic Republic of the Congo, Dominican Republic, Ethiopia, Fiji, The Gambia, Ghana, Grenada, Guatemala, Haïti, Honduras, Kenya, Kiribati, Lebanon, Madagascar, Malawi, Maldives, Marshall Islands, Mongolia, Morocco, Nepal, Niger, Palau, Palestine*, Papua New Guinea, Philippines, Rwanda, Saint Lucia, Samoa, Senegal, South Sudan, Sri Lanka, Sudan, Tanzania, Timor-Leste, Tunisia, Tuvalu, Vanuatu, Viet Nam and Yemen.

*As UN non-member observer state

More info:

thecvf.org
V-20.org