

CLIMATE FINANCE

IN THE CONTEXT OF THE PHILIPPINES

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Climate Finance in the Philippines

Green Finance Needs MOBILIZING RESOURCES

The **green finance structure in the Philippines** focuses on:



Financial instruments that are designed to mitigate the economic impacts of climate change while increasing revenue generation, taking into account environmental risks and impacts



Green facilities and solutions to finance programs and projects on environment and natural resources (ENR) management

Philippine Sustainable Finance Roadmap

- Green Force or the **Sustainable Finance Inter-Agency Council**
 - Assess the need to enhance the **Public Investment Program Online (PIPOL) System** and the **Climate Change Expenditure Tagging (CCET)**
- Established Philippine Government mechanisms to track climate-related public expenditures
 - **The Climate Change Expenditure Tagging (CCET)**
 - Monitoring of **Climate Change General Appropriations Act (GAA) Special Provisions**
- National Budget Preparation Process
 - Tag climate change expenditures using a common policy-based typology and guidelines.



Existing Climate Finance Tracking Initiatives



National Integrated Climate Change Database and Information Exchange System (NICCDIES)

- Primary enabling platform of the CCC in consolidating and monitoring data and information on climate change and climate action



Public Investment Program Online (PIPOL) System

- Manages data entry and updates on priority programs and projects (PAPs) under the Public Investment Program (PIP)
- Allows online submission by agencies to information regarding their priority PAPs, including program/project details and status update and assist NEDA in generating reports

Existing Climate Finance Tracking Initiatives



- **Climate Change Expenditure Tagging (CCET)**

- Mandating government agencies to track their climate change expenditures in their respective 2015 budget submissions using a common framework more popularly known as the CCET.
- Helps identify financing gaps on different sectors and further facilitate the mobilization of existing climate financing schemes.

- **Monitoring of Climate Change General Appropriations Act (GAA) Special Provisions**

- A monitoring process in which the CCC observes the implementation climate change-related projects, activities, and programmes lodged under the special provisions.

THE WAY FORWARD

- Climate budgeting is an important additional foundation of the climate change response of the Philippines and is recognized in the **Philippines' (intended) Nationally Determined Contribution** as a means to enhance climate resilience and promote mitigation efforts.

What must we prioritize?

- Enhancing convergence across sectors and between the national and local government levels of financing
- Investing through the budget at scale, and more effectively, in climate resilience and adaptation measures





Let's be partners for change!



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