DRAFT CONCEPT NOTE

CVF-V20 and VCMI Carbon Finance Workshop Series
Mobilising Carbon Finance in Support of Climate Prosperity

Wednesday, 23 October 2024 | 9:30 am – 11:30 am ET
In-Person in the V20 Office, Conference Room 7A, 7th Floor, 2000 Pennsylvania Ave, NW #7000, Washington, DC 20006

Version 20 October 2024

Context

The Voluntary Carbon Market Integrity Initiative (VCMI) and the Climate Vulnerable Forum and its V20 Finance Ministers (CVF-V20) have partnered to leverage carbon markets in support of climate prosperity.

The partnership aims to support CVF-V20 members to develop and integrate carbon finance strategies within their Climate Prosperity Plans and build capacity to enhance participation in international carbon markets, to leverage non-debt finance towards climate priorities.

Objective

The Carbon Finance Workshop Series aims to discuss fundamentals of carbon markets and share experience on the state of play and priorities for further support.

The first workshop will be a 2-hour session, which will prioritise facilitated, interactive discussion among participants, framed by scene-setting presentations. The content will draw on the VCM Access Strategy Toolkit and workshop on the Toolkit delivered by Climate Focus at SBSTA[1] in 2023.

To maximise the impact of the first workshop, VCMI and Climate Focus team will be available for the rest of the day to offer 1:1 meetings with policymakers who have specific questions, queries or seek bespoke advise.

Outcomes

By the end of Workshop 1, participants will:

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[1] SBSTA refers to the meeting of the United Nations Framework Convention on Climate Change (UNFCCC)'s Subsidiary Body for Scientific and Technological Advice (SBSTA).

A. Gain a good grasp of what carbon markets are, how the voluntary market is linked and interplays with Article 6 carbon market mechanisms, and how CVF-V20 members can leverage both markets as a source of finance.
B. Know what to expect around Article 6 negotiations at COP29 and how CVF-V20 members can raise their interests in the negotiations.
C. Exchanges with other members what their finance mobilisation priorities are and the support required to embed carbon market within their finance plans, including the Climate Prosperity Plans. This input will be the basis for building and scaling carbon markets under the partnership.

Program Agenda

Time	Agenda item
9:30 – 9:45	**Introductions** ● Opening remarks (VCMI and CVF-V20 Secretariat) ● Introductions of Participants
9:45 – 10:10	**A) Introduction to carbon markets and relevance for V20 members** 1. Explanation of finance ministers' mandate and roles across governments. 2. Overview of main carbon market mechanisms 3. How carbon markets are relevant to finance ministers 4. How carbon markets can contribute to NDC mitigation outcomes and Climate Prosperity Plans 5. Interplay between Article 6 and VCM
10:10 – 10:30	Q&A Section A ● Floor open to questions from audience
10:30 – 11:05	**B) Capacity and support needs to build and scale carbon markets in CVF-V20 economies** Facilitated Discussion using Mentimeter: i. Are there ongoing carbon market activities/ transactions in your country? ii. Is your government considering carbon markets as part of its climate finance mobilization/ NDCs? Why? Why not? iii. What are some barriers you foresee for carbon markets in your country? iv. What would you/ your government need to feel equipped to include carbon markets in your climate finance mobilization?
11:05 – 11:15	**C) Road to Baku: COP29** 1. Pending discussions on Article 6/ carbon markets

	2. How CVF-V20 members can contribute to the negotiations
11:15 - 11:25	Q&A on section C ● Floor open to questions from audience
11:25 – 11:30	Closing remarks (VCMI/ CVF-V20)
Shift to 1:1 meetings for interested members	
12:00 – 17:00	Option for 1:1 chats with interested members of CVF-V20

Key contacts
CVF-V20 Secretariat, secretariat@cvfv20.org

RSVP
https://forms.gle/MuQ4k36VShU6zuhS9

V20 Membership

Africa: Benin, Burkina Faso, Chad, Comoros, Côte d'Ivoire, Democratic Republic of the Congo, Eswatini, Ethiopia, The Gambia, Ghana, Guinea, Kenya, Liberia, Madagascar, Malawi, Morocco, Mozambique, Namibia, Niger, Rwanda, Senegal, Sierra Leone, South Sudan, Sudan, Tanzania, Togo, Tunisia, Uganda

Asia: Afghanistan, Bangladesh, Bhutan, Cambodia, Kyrgyzstan, Maldives, Mongolia, Nepal, Pakistan, Philippines, Sri Lanka, Timor-Leste, Vietnam

Caribbean: Barbados (Chair), Dominica, Dominican Republic, Grenada, Guyana, Haiti, Saint Lucia, Suriname, Trinidad and Tobago

Latin America: Colombia, Costa Rica, Guatemala, Honduras, Nicaragua, Paraguay

Middle East: Jordan*, Lebanon, Palestine**, Yemen

Pacific: Fiji, Kiribati, Marshall Islands, Nauru, Palau, Papua New Guinea, Samoa, Tonga, Tuvalu, Vanuatu

**Formalization pending further discussions*
***As a UN non-member observer state*

Voluntary Carbon Markets Integrity Initiative (VCMI)

The Voluntary Carbon Markets Integrity Initiative (VCMI) is a multi stakeholder platform, fiscally sponsored by Rockefeller Philanthropy Advisors, Inc. (RPA), which seeks to drive credible, net-zero aligned participation in voluntary carbon markets.

VCMI collaborates with stakeholders from civil society, the private sector, Indigenous Peoples, local communities, and governments, to realise the full potential of high-integrity voluntary carbon markets. On the demand-side, the VCMI Claims Code of Practice is a rulebook on how companies can make voluntary use of carbon credits as part of credible, science-aligned

net-zero decarbonization pathways. It builds trust and confidence in how companies engage with VCMs, assisting them in making credible climate claims. On the supply-side, VCMI's Access Strategies Program seeks to engage host countries and regions, and provides technical assistance to facilitate participation in VCMs in ways which maximise the environmental, social, and economic benefits that carbon finance can bring.