



## Summary Report

### Virtual Technical Exchanges on Monitoring, Reporting and Verification of Climate Finance in the countries of the Pacific Alliance

May 2020

The Technical Subgroup on MRV and Climate Change of the Pacific Alliance ([SGT-MRV](#)), in collaboration with the Colombian National Planning Department (DNP), the Ministry of Environment and Sustainable Development of Colombia (MADS) and the Financial Management Committee of SISCLIMA in Colombia ([CGF](#)), elaborated a thematic agenda on the MRV of Climate Finance to develop in three virtual exchanges.

These virtual exchanges respond to the objective of advancing the activities defined in the [Coordinating Framework](#) of the SGT-MRV and also as a solution to the challenges generated by COVID-19 and the impossibility of carrying out the technical exchange in person.<sup>1</sup>

The sessions had an average participation of 25 attendees from 14 entities in Chile, Colombia, Mexico and Peru. Due to the methodology of the exchanges and the objective of creating a community of practice with those responsible for the MRV of Climate Finance in each country, a significant proportion of the same participants was achieved across the three sessions.

The following is a brief summary of the three working sessions and a [link](#) to consult the minutes and presentations of each one.

#### ***Session I: Context of the SGT-MRV and the work on MRV of climate finance*** (April 30, 2020)

The first session had among its objectives to establish a technical community of practice and south-south cooperation among the professionals linked to Climate Finance MRV Systems in the countries of the Pacific Alliance. During the session, the SGT-MRV Coordinating Framework and its logic chain were highlighted. Likewise, the advances in the country baseline reports on MRV of Climate Finance in Chile, Colombia, Mexico and Peru were presented, with a discussion on the developments in national policies and the challenges faced in each process.

Chile, Mexico and Peru have advances in methodologies to track climate finance and some institutional arrangements, however they are still in the process—though at various stages, of designing their complete MRV systems. Colombia has implemented a periodic tracking methodology and has a public platform for analysis and reporting of domestic public and private financing flows, and international

<sup>1</sup> Originally scheduled for March 18 and 19, 2020





cooperation resources. This platform faces challenges of methodological and technological improvement, as well as its use and appropriation so that it becomes a tool for decision-making.

The minutes and the recording of the presentations for this first session, as well as for the two subsequent sessions are available at this [link](#).

***Session 2: MRV Climate Finance Platform in Colombia*** (May 7, 2020)

The objective of the second session was to present the Colombian experience in designing and implementing its Climate Finance MRV System. During the intervention, the importance of the articulation of the MRV System with policy guidelines was highlighted. Within the framework of the country's institutional arrangements and based on the creation of the National Climate Change System in Colombia (SISCLIMA) and the Financial Management Committee, the National Climate Financing Strategy was formulated. This contributes to the Knowledge and Information Management work stream; as a “set of processes for information management, monitoring and reporting on flows of domestic public, international public, and private climate finance in Colombia.”

On the other hand, it was pointed out how their methodological, technological and operational components are designed to serve as instruments for decision making. Lastly, the need was raised on the importance to link the establishment of these systems with actions aimed at establishing ownership, promotion and use of the information. The Climate Finance MRV Platform in Colombia is available on the portal: <https://mrv.dnp.gov.co/>

***Session 3: Challenges for the sustainability of Climate Finance MRV systems*** (May 14, 2020)

The final session fostered the exchange on the challenges for the implementation and sustainability of MRV Climate Finance systems in the countries of the Pacific Alliance. Among the challenges were identified:

- i. Articulate institutions and for the design and implementation of systems and their processes.
- ii. Understand the system as a set of information management processes, and project it as a tool for decision-making.
- iii. Systemically integrate it with the Sustainable Development Goals, the Nationally Determined Contribution (NDC) and national climate strategies.
- iv. Develop joint actions with the private sector to track and report information on this source of financing.

### **Conclusions**

- Countries of the Pacific Alliance present common challenges regarding the sustainability of MRV Climate Finance Systems; Among the challenges is the periodic management of the information tracking and reporting processes, the updating of its methodologies and technological components, as well as the strengthening of inter-institutional actions and the articulation with private actors.
- Colombia's experience in the development of its taxonomy constitutes a benchmark for the developments that are taking place in Chile, Mexico and Peru, and in this way, advance in the harmonization of a common and flexible taxonomy against national characteristics.
- Among the following actions, it was considered to advance in the definition of more homogeneous reports that allow comparative exercises to be carried out, and also to present joint reports as a block.
- During the sessions, the importance of technical exchanges to strengthen the MRV Community of Climate Finance in the region became evident.
- The relevance of having a permanent space for exchanging experiences and learning was highlighted. Among the participants came the proposal to create a group on a virtual platform to give continuity to the topics covered.
- A following exchange is suggested to deal exclusively with the topic related to the taxonomy of climate finance and spending.

### **Directory of professionals: MRV of Climate Finance in the countries of the Pacific Alliance**

Another relevant product that emerges from these virtual exchanges is a directory of experts in the countries of the Pacific Alliance participating in MRV issues of Climate finance.

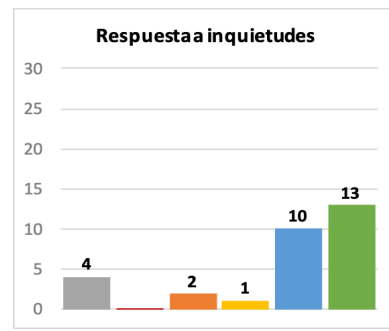
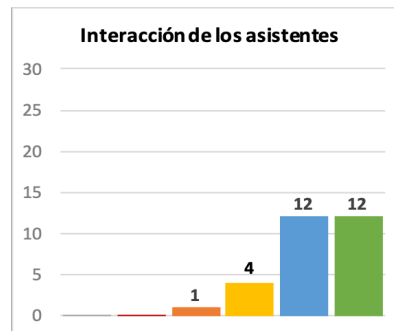
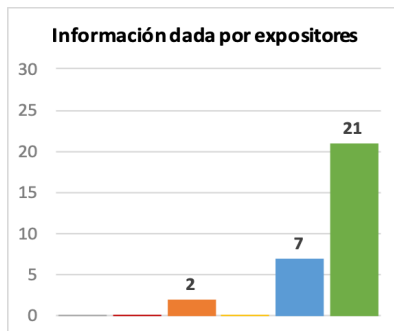
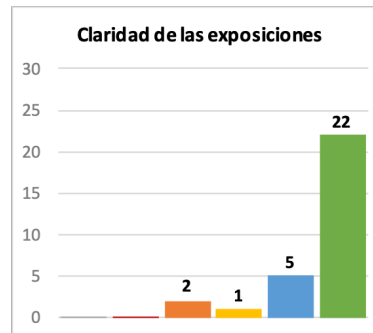
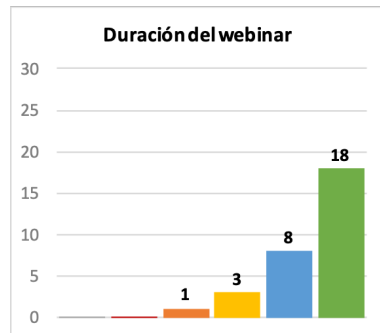
This directory includes the name, title, entity and email address and is available for consultation at this [link](#).

## Evaluation

After the sessions, the participants were asked to evaluate the event through a short virtual survey.

Survey. Indicate from 1 to 5 (5 being the highest score) your level of satisfaction:

■ No Aplica ■ 1 ■ 2 ■ 3 ■ 4 ■ 5



- The graphs compile the 30 responses received from the three sessions.
- In the development of the technical exchanges, the participants highlighted the clarity of the presentations and the relevance of the information presented, this is also observed in the results of the survey.
- On the other hand, on the virtual stage, as seen in this sample, it is important to achieve greater interaction, as well as having enough time for your comments and responding to concerns or requests for further study of the issues.

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