



Climate Action Network South Asia (CANSA)

Key Demands for UNFCCC COP29

11–22 NOVEMBER 2024, BAKU, AZERBAIJAN

New Collective Quantified Goal on Climate Finance (NCQG)

1. Developing and agreeing to a clear **definition of climate finance**.
2. A public finance provision goal of **minimum \$ 1Trillion in new, transparent, grant-based climate finance** from developed countries to developing countries to cover mitigation, adaptation, and loss and damage and an inclusive just transition pathways for development.
3. Establishing clear mechanisms to ensure **transparency and accountability** as a core principle for the NCQG is essential to ensure integrity and protect against greenwashing, including the exclusion of fossil fuels as climate finance.
4. With regards to the expansion of the “contributor base”, CANSA strongly believes that **developed countries must fulfill their obligations under the UNFCCC and Paris Agreement** in terms of providing the means of implementation for developing countries to address climate change, in line with the principles of equity and common but differentiated responsibilities and respective capacities (CBDR-RC).

Adaptation

1. Developed countries must urgently **scale up the provision of adaptation finance** to developing countries based on the current need and establish a clear roadmap for its delivery and implementation.
2. Parties must agree at COP29 to **make Means of Implementation an integral part of the Global Goal on Adaptation (GGA)** framework, ensuring that it is backed by the resources and support necessary to achieve meaningful progress.
3. All parties must formulate or update their National Adaptation Plans (NAPs) by 2025.
4. Agreement should be reached to establish the Global Goal on Adaptation as a permanent Agenda item to ensure high-level attention and resources for adaptation.

Loss and Damage

1. Parties must clearly and decisively incorporate finance **towards Loss and Damage (L&D) as a separate sub-goal under the NCQG**, L&D finance should be new, needs-based and additional public finance grants-based.
2. Parties must make real progress towards a **full rights-based operationalisation of the Fund for responding to Loss and Damage (FRLD)** addressing capitalisation and policies to ensure direct access to finance for the most vulnerable and worst

affected communities, and maximize access for marginalized communities, including Indigenous Peoples.

3. The third review of the Warsaw International Mechanism for Loss and Damage (WIM) needs to ensure adequate coordination and coherence between the different entities in coordination with the high-level dialogue mandated as part of the FRLD.
4. Parties should fully underscore their expectation that the World Bank will work constructively and innovatively with the Fund Board as it develops core operational policies to fully meet the 11 conditions set out in the COP28/CMA5 decisions, including by providing detailed accountability on progress on meeting the 11 COP28/CMA5 conditions during the interim period, including in the mandated COP/CMA annual report.

Carbon Markets

1. CAN unequivocally rejects the practice of offsetting to tackle the climate crisis.
2. Revenues resulting from the trade of mitigation outcomes should not represent climate finance nor substitute for the climate finance commitments of developed countries.
3. Any agreement on Article 6.2 and 6.4 at COP 29 must deliver the highest standards to uphold human rights and the rights of Indigenous Peoples, through grievance redressal mechanisms, secure environmental integrity, and guarantee transparency.

Nature and Ecosystems

1. Parties should ensure that key decisions and commitments on climate, biodiversity and human rights coming out **of COP28 and CBD COP16 are actively reinforced** and put into practice, centering the importance of protecting and restoring ecosystem carbon reservoirs.
2. Countries should consider the establishment of a **Technical Expert Group under the CMA** to develop comprehensive guidance and recommendations for supporting long-term carbon retention in ecosystems and avoiding irreversible tipping points by improving their ecological integrity.
3. In order to deliver on the goal of **halting and reversing deforestation and forest degradation by 2030**, Parties should establish a unified framework for promoting and ensuring equitable and transparent implementation among both developing and developed countries.