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**FORUM ECONOMIC OFFICIALS MEETING**

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**FORUM ECONOMIC MINISTERS MEETING**

11 – 12 August 2020

Virtual

**AGENDA ITEM 5: REALISING THE TRIPLE DIVIDEND OF RESILIENCE  
PLANNING & FINANCING**

**Purpose**

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This paper provides a progress update to Forum Economic Officials and Ministers on their 2019 decisions related to supporting Member countries realise the ‘Triple Dividend of Resilience’.

**Summary**

At the core of the Blue Pacific region’s resilient development agenda is the need to fundamentally reduce the vulnerability and exposure of people, communities, and assets to risk whilst not compromising shared values, culture, and wellbeing. While this may be the aim, we are increasingly being faced with cascading, multiple risks occurring together, which can reverse decades of development gain and have serious consequences on national economies and social wellbeing. For example, the recent experience by some Forum Island Countries (FICs) having to respond to both the COVID-19 pandemic and Tropical Cyclone Harold at the same time. The region’s Ministries of Finance are constantly being placed under enormous pressure to manage the socio-economic impacts from risks such as anthropogenic climate change impacts and natural hazards, and more recently public health epidemics and pandemics.

In recognition of the challenge faced by the Ministries of Finance, this paper seeks to reinforce the importance of the ‘triple dividend of resilience’, as presented to Senior Economic Officials and Ministers in 2019. It seeks to further expound on realising the triple dividend of resilience by outlining some practical actions that can be further strengthened.

Since the FEMM in May 2019, there has been progress in implementing the Ministers’ directives to strengthen FICs’ national capacity and public financial management (PFM) systems to realise the benefits of the ‘triple dividend of resilience’. The region’s access to international climate and disaster risk finance has increased to over USD2 billion between 2010 until now (figure reported in May 2019 was USD1.1 billion). The paper also summarises the initial lessons learnt from the climate finance tracking tool being piloted with the Ministries of Finance in Solomon Islands and Vanuatu. In addition, the Forum Secretariat and the Public Financial Technical Assistance Centre

(PFTAC) have jointly established an informal Technical Working Group (TWG) to advance work related to the inclusion of climate change in the PEFA framework that is used to assess the strength of national PFM systems in our region. The TWG which consists of key PFM players in the Pacific has met four times in 2020 and the paper discusses the work of this TWG in more detail. Support from Ministers is required to continue this coordinated effort beyond 2020 with an update in 2021. In terms of stronger private sector engagement, the Forum Secretariat has worked with governments and national chambers of commerce to undertake national private sector mapping on climate finance in Cook Islands, Samoa, Vanuatu, Solomon Islands and Tonga. Sub-regional meetings on climate finance have also been completed for the Melanesia and Polynesia sub-regions. A similar meeting for Micronesia was planned for March 2020 in the margin of the Micronesian Presidents’ Summit, but now deferred due to COVID-19. There is now impetus to formalise regional engagement between governments and the private sector on climate and disaster risk financing.

## A. Overview/Summary

In their meeting in 2019, Forum Economic Ministers noted the concept of the ‘triple dividend of resilience’ as a conceptual tool for evaluating the effectiveness and efficiency of resilient investments, and issued the following decisions:

- a. Requested the Forum Secretariat to work with partners to assist with strengthening FICs national capacity for resilient investments through an approach guided by criteria of the ‘triple dividend of resilience’ concept and based on the findings of the PCCFAF reports;
  - b. Agreed to establish a revised approach for assessing PFM systems through expanding the current PEFA diagnostic outputs to include indicators that assess expenditure effectiveness of climate change finance;
  - c. Tasked the Forum Secretariat to work with PFTAC, Member countries, and partners to progress the work outlined in paragraph 17(b) and provide an update to the 2020 FEMM;
  - d. Agreed to scale up regional and national efforts to track the effectiveness of climate finance flows in order to increase the responsiveness, agility, and transparency of government service delivery and tasked the Forum Secretariat to support this regional effort through the development, provision, and deployment of relevant tools (such as Climate Budget Tracking) as well as targeted assistance for national PFM system reform; and
  - e. Agreed that the Forum Secretariat will continue to work with partners such as PIPSO and national Chambers of Commerce to expand the opportunities, capacity, and resources required to accelerate the delivery of resilient development priorities in keeping with the 2018 FEMM decision.
2. Noting the constant recovery challenge that governments face with cascading, multiple risks occurring at the same time, it is imperative to reinforce the importance of working towards achieving the benefits of the ‘triple dividend of resilience’, which also aligns to the goals of the *Framework for Resilient Development in the Pacific (FRDP)* endorsed by Leaders in 2016 (refer to [Annex 1](#)). The concept is further clarified with the example in the table below. Specific actions in support of country

efforts to realise the dividends include strengthening national PFM systems, tracking climate finance flows, facilitating stronger private sector engagement and diversifying the range of tools and products to finance adaptation and responses to the impacts of climate change and disasters.

<b>Example: Government invests to climate-proof public hospital infrastructure before a category 5 cyclone occurs.</b>		
<i>Business as usual Scenario</i>	<i>Triple Dividend of Resilience being realised</i>	<i>FRDP Goals &amp; outcomes</i>
<ul style="list-style-type: none"> <li>• Significant damage to public hospital infrastructure.</li> <li>• Considerable economic loss in the health sector.</li> <li>• Damaged hospital unable to save human lives injured during cyclone.</li> </ul>	<u>1<sup>st</sup> Dividend: Avoided Losses</u> <ul style="list-style-type: none"> <li>• Climate-proofed hospital endures less infrastructure damage and less economic loss.</li> <li>• Hospital able to save human lives during and post-disaster.</li> </ul>	Goal 1: <ul style="list-style-type: none"> <li>- Reducing exposure to risk – risk informed investments.</li> <li>- Preventing new risk and loss and damage – risk informed investments.</li> <li>- Achieving efficiencies in resource management.</li> </ul> Goal 2:
<ul style="list-style-type: none"> <li>• Unhealthy/sick people reduces productivity &amp; loss of workdays.</li> <li>• Funds earmarked for other priority sectors such as education reallocated to rebuild damaged hospital.</li> </ul>	<u>2<sup>nd</sup> Dividend: Unlocking Economic Potential</u> <ul style="list-style-type: none"> <li>• Healthy people increase productivity and reduces number of lost workdays.</li> <li>• Fiscal stability due to less economic loss, which promotes business confidence to invest.</li> </ul>	<ul style="list-style-type: none"> <li>- Unlocking economic potential through reducing carbon intensity of development processes.</li> <li>- Freeing up resources through increased energy efficiency.</li> <li>- Conserving terrestrial and marine resources.</li> </ul> Goal 3:
<ul style="list-style-type: none"> <li>• Affected hospital services lead to unhealthy population.</li> <li>• Hospital infrastructure unable to be used as evacuation centre.</li> </ul>	<u>3<sup>rd</sup> Dividend: Generating Development Co-benefits</u> <ul style="list-style-type: none"> <li>• Longer durability of hospital infrastructure.</li> <li>• Capital savings in the longer term can be invested to alleviate poverty, raise the quality of education and improve access to affordable electricity.</li> </ul>	<ul style="list-style-type: none"> <li>- timely and effective response and recovery in relation to both rapid and slow onset disasters.</li> <li>- reduce undue human loss &amp; suffering.</li> <li>- minimize adverse consequences for national, provincial, local and community economic, social and environmental system.</li> </ul>

## **B. Discussion: Supporting Countries to Unlock the Triple Dividend of the Resilience**

### *Strengthening Public Financial Management Systems that are responsive to Climate Change*

3. The Forum Economic Ministers in their meeting in May 2019 tasked the Forum Secretariat to work with PFTAC, member countries and partners to ‘*establish a revised approach for assessing PFM systems through expanding the current PEFA diagnostic outputs to include indicators that assess expenditure effectiveness of climate change finance*’.

4. In recognition of the role of different partner agencies and donors in the PFM space, the Forum Secretariat and PFTAC established an informal Technical Working Group (TWG) on PFM and Climate Change Finance to coordinate and advise on the implementation of the 2019 FEMM decision.

The Forum Secretariat's support is through the DFAT/GIZ Climate Finance Readiness of the Pacific project. The TWG comprises the IMF, World Bank, ADB, European Union, UNDP, DFAT and MFAT. It has met four times in 2020. The 2019 FEMM decision related to a revised approach in assessing PFM systems was unpacked into the proposed workstreams summarised in [Annex 2](#).

5. Most Forum countries have integrated climate and disaster risk in their development plans, with some work commencing on integration of risks into budget systems. This would enable development finance to be used to respond to climate and disaster risks.

6. The strength of FICs' PFM systems has been measured against the *Public Expenditure and Financial Accountability (PEFA)* framework. Capacity constraints in many FICs have made it difficult to achieve a consistently high level of performance against the PEFA standards which are required by the GCF and AF for direct national access. While effective PFM systems are always desirable, for some FICs, there may be a risk of diverting scarce national resources and efforts to achieve standards beyond what may be appropriate for local circumstances in trying to qualify for access to multilateral funds that may ultimately prove elusive.

#### *Accessing and Tracking Climate Finance*

7. Over the past decade, the region's primary focus has been on accessibility to international climate funds such as the Green Climate Fund (GCF), the Adaptation Fund (AF), the Global Environment Facility (GEF), and bilateral sources. National climate change and disaster risk finance assessments completed in ten FICs to-date have shown that over US\$2 billion of climate change and disaster risk finance has been accessed by FICs over the past decade. SPREP and SPC are Regional Implementing Entities to the GCF and Cook Islands Ministry of Finance and the Fiji Development Bank are National Implementing Entities.

8. The Forum Secretariat and the SPC/USAID Institutional Strengthening to Adapt to Climate Change (ISACC) project have deployed a climate finance tracking tool with the Ministries of Finance in Vanuatu and Solomon Islands. Preliminary lessons learned are summarised in [Annex 3](#), and note that climate finance tracking in FICs is still in its infancy.

9. With the economic fall-out from COVID-19, the commitment of developed countries, under the Paris Agreement, to jointly mobilise the US\$100 billion climate change finance goal by 2020 may not be met. This poses a problem for the Blue Pacific region if we continue to rely heavily on external financial assistance, without strengthening our national planning and investment abilities, and seeking to facilitate a stronger engagement between government and the private sector.

#### *Facilitating stronger engagement and involvement of the private sector*

10. Ministries of Finance continue to play a key role in incentivising private sector involvement in the delivery of public services and financial oversight reforms. Although 11 FICs have gained access to GCF project funds, the private sector continues to have limited participation in the national process to access these multilateral funds. Private sector still plays a peripheral role and the lack of structured engagement frameworks, between government and the private sector, particularly for climate change and disaster risk financing needs attention. The Forum Secretariat through funding

from the EU/ACP Pacific Adaptation to Climate Change and Resilience (PACRES) project is supporting initiatives to strengthen private sector engagement in climate finance (refer **Annex 4** for an outline of the project initiative and deliverables, to date).

11. Stronger private sector engagement and involvement in resilience financing will help our countries to meet their national targets for low carbon development and advancing emerging technologies. Therefore, incentives that promote the growth of businesses and services that embed risk resilient and climate smart considerations into their designs should be encouraged and actively pursued, as part of post COVID-19 economic recovery strategies.

*Diversifying the range of tools and products to finance adaptation and responses to the impacts of climate change and disasters*

12. Country experiences from COVID-19 and TC Harold have brought into sharper focus the need for Ministries of Finance to diversify their range of available financial products and tools to help cushion, adapt and respond to the economic and social impacts of climate change and disasters.

13. Adaptation: there are a number of risk financing instruments available to reduce vulnerability and enhance resilience to the adverse impacts of extreme climate and disaster risk events. In the Pacific, countries rely on a relatively narrow range of funding instruments such as vertical funding mechanisms. Therefore, there is opportunity to diversify the range of instruments to enhance access and the effectiveness of adaptation measures. For example, UNDP through its *Governance for Resilient Development in the Pacific* (Gov4Res) project, is helping countries to develop and implement financing strategies, mainly with and through their Ministries of Finance.

14. Response: in the aftermath of disasters and impacts of climate change - rapid finance is key for a successful response – but recent experience also shows that rapid response to other extreme risk events (such as pandemics) must also be considered. Governments can draw on a variety of tools to help them finance their response. These tools include national disaster funds, contingent credit lines (fast-disbursing loans), fast-disbursing budget support, parametric insurance products (insurance policies that trigger automatically when certain conditions/thresholds are met/reached) and catastrophe bonds (like insurance policies but traded in markets).

15. Countries with the most effective disaster risk finance strategies typically deploy combinations of risk finance tools & instruments to protect against the various layers of risk a country faces - matching risks and tools based on what is most cost-effective and appropriate. The Forum Secretariat through support from the World Bank funded Pacific Resilience Programme (PREP) is developing a knowledge product - *Financial Protection in the Pacific – An overview of Pacific Risk Financing Products and Options* - that can support Ministries of Finance to enhance their awareness of the different tools and products available.

16. COVID-19 has also prompted agencies like the multilateral development banks (World Bank (WB) and Asian Development Bank (ADB), to re-focus their disaster risk financing tools and to expand the definition of natural hazards to also include health-related emergencies (such as the COVID-19 pandemic). Grant funding under their various risk financing instruments including: the World Bank’s Catastrophe-Deferred Drawdown Option (Cat DDO) and Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI)/Pacific Catastrophe Risk Insurance Company (PCRIC); and, the Pacific Disaster Resilience Program and Asia-Pacific Disaster Response Fund, of the ADB have already been disbursed - as a result of COVID-19 and TC Harold (in the case of Tonga and Vanuatu) or are under preparation (in the case of Fiji). More details can be found at **Annex 5**.

17. Emerging risk financing initiatives and instruments include: the establishment of the Pacific Resilience Facility, which is an ex-ante mechanism for small grants to climate proof and retrofit public infrastructure (in response to 2019 FEMM and Leaders’ decisions); the Pacific Insurance and Climate Adaptation Programme (UNCDF initiative) to support disaster preparedness and response at the household and SME level; and, the Pacific Islands Climate Change Insurance Facility (concept – still under preparation).

### **C. Consultation**

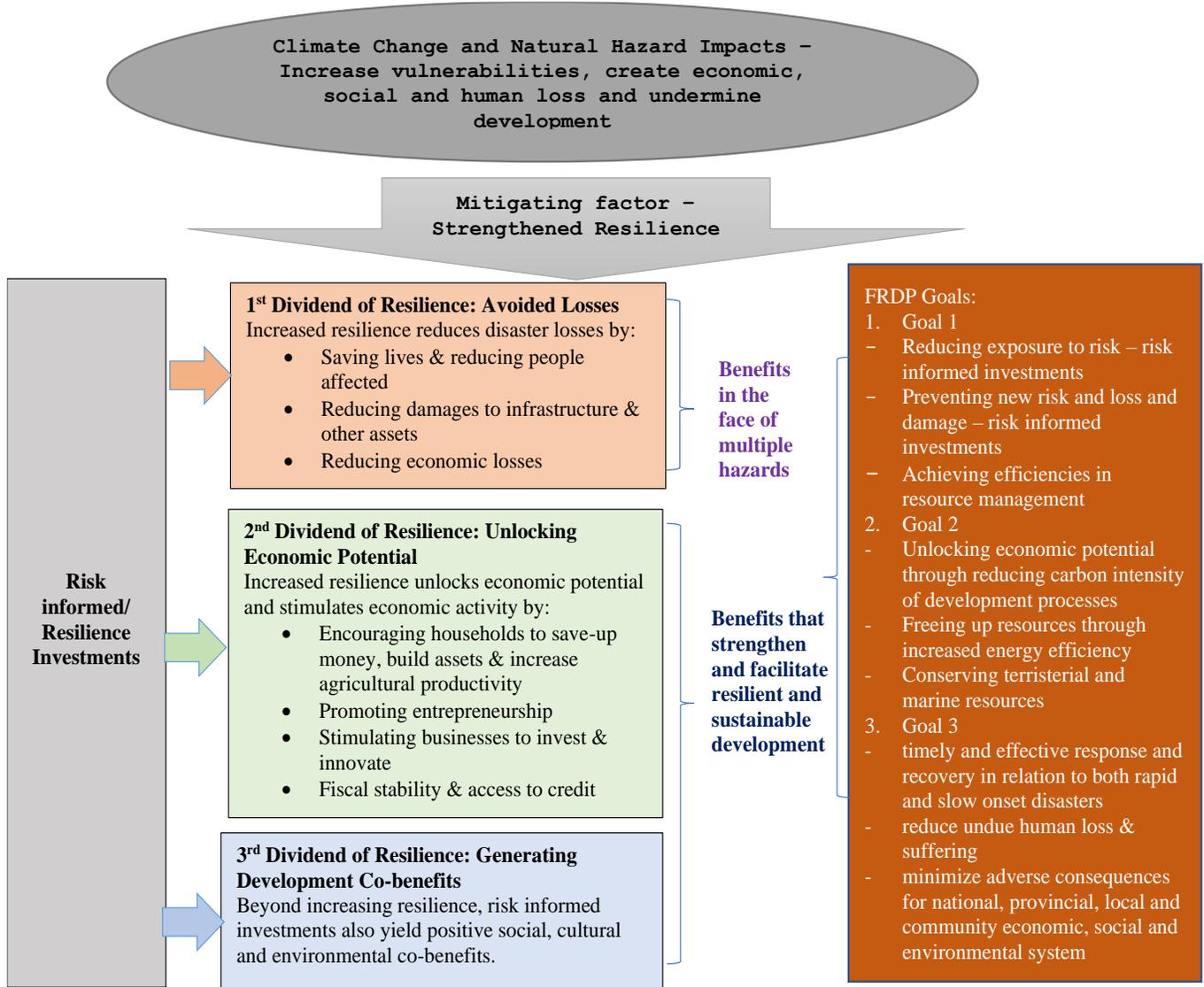
18. The Secretariat has consulted CROP, members of the Informal Technical Working Group on PFM-Climate Change Finance (PFTAC, IMF, EU, DFAT, MFAT, World Bank, UNDP, GIZ) and PIPSO in the development of this paper. Inputs were received internally and externally from SPREP, PFTAC, World Bank, European Union, DFAT, MFAT, UNDP, ADB and PIPSO.

## **E. Next Steps**

20. The work of the informal TWG on PFM-CCF will take up to 24 months to complete. Additional resources will need to be secured to complement and augment the Secretariat's core capacity and resources allocated for climate change and disaster financing, as part of delivering against the Leaders regional priority – *Climate Change & Resilience*.

Pacific Islands Forum Secretariat  
29 June 2020

## Annex 1. The Triple Dividend of Resilience Concept in the Context of the Pacific



## Annex 2. Proposed workstreams for the Technical Working Group on PFM-Climate Finance

Proposed workstream	Scope & anticipated output	Status update
Expanding the PEFA diagnostic outputs to include indicators that assess climate change.	Mobilise and consolidate Pacific input into the global consultation process the PEFA Secretariat is undertaking in 2020 to develop a <b>new climate change module</b> to supplement the existing PEFA framework to assess national PFM systems.	<p>This work is expected to be completed within the next 12 to 18 months, subject to the COVID-19 travel restrictions.</p> <p>IMF &amp; PFTAC are co-leading on this workstream.</p> <p>Draft PFM Climate module has 14 indicators and 23 dimensions. The draft module will be presented to the PEFA steering committee in June, and piloting will start in July. The pilot will take up to 12 months to further calibrate the standards. PFTAC has earmarked piloting together with their upcoming PEFA assessment in Palau late 2020.</p>
Pacific Guideline/Toolkit for NIE accreditation to the GCF and Adaptation Fund.	Being guided by the PEFA framework and existing GCF and Adaptation Fund accreditation standards, develop a <b>Pacific Regional Guideline/Toolkit</b> for FICs that wish to pursue to the different tiers of <b>direct access accreditation</b> .	<p>This is expected to be completed within the next 18 to 24months, subject to the COVID-19 travel restrictions.</p> <p>Led by the PIFS.</p> <p>Collected GCF and Adaptation Fund accreditation standards. Also, reached out to national accredited entities such as the Cook Islands Ministry of Finance and the Fiji Development Bank and awaiting response on the NIE experience.</p>
Expenditure effectiveness for climate change finance and broadly development finance.	Analysing the effectiveness of climate change finance in the region. This will form the basis of recommendations for i) building stronger national planning, budgeting and monitoring and evaluating <b>systems that can better track the effectiveness, quality and integrity of interventions</b> ; and ii) identification of more effective financing strategies for unlocking the triple dividend. Climate budget tagging/coding, climate finance tracking, revamping of chart of accounts targeting budget support are important elements for drawing lessons learnt and improving future policy formulation.	<p>This will be an ongoing effort over the next 24 months.</p> <p>Co-led by UNDP, through the Gov4Res project, and PIFS.</p> <p>Consolidation of country and donor experiences with different modalities, peer-to-peer exchange, cross-country experiences, and evaluate ways to strengthen national M&amp;E capacity and learn from best practices.</p>

### **Annex 3. Preliminary Lessons Learned from Climate Finance Tracking Pilot in Vanuatu and Solomon Islands**

#### *Prior to Deployment & Piloting of the Tracking Climate Finance*

- ❖ Gaining clear understanding of stakeholders involved in climate change at the national level and their respective roles and responsibilities is important. A stakeholder mapping is therefore required.
- ❖ Clear decisions on institutions and actors that will be responsible for tracking and reporting climate finance flows should be in place.
- ❖ Understand policy landscapes and budgetary processes at the national level.
- ❖ Important to perform a scoping exercise on possible options of online tools that will be compatible with national ICT systems, and one that will effectively track climate and disaster risk finance (as required by national governments) before embarking on such work.
- ❖ Background research on similar tools for tracking and monitoring financial flows should be conducted to determine what actions/lessons are worth pursuing.
- ❖ Clear and consistent definitions for climate change finance should be spelt out to avoid misinterpretations when tracking climate finance. In doing so, it is equally important to recognise that some concepts are context specific and may defer across national scales.

#### *During Deployment & Piloting of the Climate Finance Tracking Tool*

- ❖ The process involved in successfully tracking climate finance relies heavily on proper coordination at the national level. Coordination is necessary as comprehensive and detailed tracking requires various skills that is not always present in a single ministry/organisation. In addition to this, wider stakeholder consultations will be required as climate finance flows through different channels at the national level.
- ❖ Tracking at national scales is not a one-off activity. The processes involved can take time and require both technical and financial resources.
- ❖ Imprecisions may arise from the percentage weighting system as climate and disaster finance may be subjected to different interpretation at the local level. Such a system will also rely on expert judgment posing further inconsistencies in interpretations of certain types of activities.
- ❖ Data gaps remain for projects that may not directly reference climate change and disaster risk however have components that contribute to building climate change and disaster resilience.
- ❖ Understanding technical capacity in countries is important as it will ensure long term updating, maintenance and functionality of the tracking tool. User manuals will be required for those utilising and managing the tool.

#### *Ensuring Continuity of Tracking Climate Finance*

- ❖ Tracking climate finance is an iterative process. For such a tool to remain effective and provide up-to-date tracking, dedicated capacities will be required at the regional/national level. Dedicated capacities will ensure continuous management and updating of flows into country systems.
- ❖ Funding for continuous operationalization of the tool will be required particularly if the online tool requires certain fees to be paid for its operationalization.
- ❖ Creating an interface between the tool and national financial management systems will ensure sustainability of the tool and will enable automatic transferability of climate finance data onto

the online tracking system. Such will be possible if national systems are able to clearly delineate climate finance from other development support.

#### *Limitations of the Climate Finance Tracking Tool*

- ❖ The weighting system used is subjective in nature thus needing to identify the correct technical people at the national level who will be able to carry out the weighting process using available data.
- ❖ The tool does not track for annual flows because it is based on projects approved which is mostly within a 5 to 7-year period. The tool currently tracks projects from 2010-2016 for Solomon Islands and from 2014-2016 for Vanuatu. There may be gaps in capturing projects between 2016 and when the tool commenced pilot status in 2019. Where there are differences in periods of tracking, caution should be taken when comparing across national scales. The same is true for regional aggregates – regional projects with no clear allocation is not measured.
- ❖ The tool captures only climate change finance in the form of grants.
- ❖ Values in USD have been converted from local currencies utilizing an exchange rate at the time the data was entered. Determining a fixed exchange rate is important although this will also mean inaccuracies in actual disbursements and expenditures, particularly for projects involving international currencies.
- ❖ The disbursement feature cannot be utilized with the weighted values. This will measure disbursement of the full project value.
- ❖ Regional projects are particularly challenging to quantify as country allocations are often not clear and not always made known to national governments. Hence an approximated value is often used.
- ❖ The tracking tool is reliant on data from countries. Data used are therefore exclusive to sources that are publicly available and those that have been provided by countries and those consulted. In most cases, national processes and systems (e.g. Chart of Account/FMIS and PFM systems) dictate the sort of data available to aid the tracking process.
- ❖ The tracking tool does not measure the effectiveness of climate finance. Determining the effectiveness of implemented activities will have to be done outside of the tracking tool.

#### *Opportunities*

- ❖ The Climate Change Finance Tracking tool now serves as a prototype for tracking climate finance at regional and national scales. Preliminary lessons learned on piloting of the tracking tool provides important lessons for other FICs wishing to monitor climate finance flows.
- ❖ Accountability and transparency can be enhanced following effective tracking of climate finance flows. The proposed review of the Solomon Islands Chart of Accounts came about as part of the climate finance assessment and the need to monitor climate finance flows in the country. Although the review will have wider implications, it will also ensure sustainability in tracking disaggregated climate finance data.
- ❖ Tracking climate finance flows encourages coordination amongst stakeholders involved in climate change activities.
- ❖ Tracking encourages collection of disaggregated data for climate change particularly in national budgets where most data exist in aggregate forms.
- ❖ The lessons learned from tracking climate finance using the Climate Change Finance Tracking Tool can be replicated for other sectoral activities.

#### Annex 4. Current/Pipeline initiatives to strengthen private sector engagement in climate finance

Initiative	Status
<p>Sub-regional private sector workshops on climate finance and public-private partnerships</p> <ul style="list-style-type: none"> <li>Brings together national private sector representatives, GCF focal points and regional and international partners, including the GCF Secretariat, Adaptation Fund, UNFCCC Secretariat, ADB etc.</li> </ul>	<ul style="list-style-type: none"> <li>Polynesia meeting convened in Cook Islands in October 2019, opened by Cook Islands Minister of Finance.</li> <li>Micronesia meeting was supposed to be convened in Nauru in March 2020 in the margin of the Micronesia Presidents’ Summit. Deferred to October 2020.</li> <li>Follow-up Melanesia meeting tentative for Q4, 2020. First Melanesia meeting was convened in Papua New Guinea in April 2018.</li> </ul>
<p>National private sector mapping on resilience finance</p> <ul style="list-style-type: none"> <li>Maps out what businesses are already doing and links them to a matrix of funding sources. Also, the development of a GCF concept note for the private sector.</li> </ul>	<ul style="list-style-type: none"> <li>Cook Islands mapping report finalised.</li> <li>Solomon Islands mapping report in draft.</li> <li>Tonga mapping underway.</li> <li>Samoa mapping report finalised.</li> <li>Vanuatu mapping report finalised.</li> <li>Mapping in other FICs to follow until early 2023.</li> </ul>
<p>Private Sector Policy Options Paper</p>	<ul style="list-style-type: none"> <li>Finalised by June/July 2020</li> </ul>
<p>Support the development or update of national legislative framework or MoU for Public-Private Sector Partnership on resilience financing</p>	<ul style="list-style-type: none"> <li>Support to be rolled out to FICs from 2020 to 2023.</li> </ul>
<p>Peer-to-peer short term exchange &amp; capacity building program</p>	<ul style="list-style-type: none"> <li>Support to be rolled out to FICs from 2020 to 2023.</li> </ul>

## Annex 5. Recent COVID-19 and TC Harold payments by the World Bank, ADB and PCRIC

Country	Approved funding
Vanuatu	<ul style="list-style-type: none"> <li>• US\$10 million grant from World Bank’s Catastrophe-Deferred Drawdown Option for COVID-19 and TC Harold.</li> </ul>
Samoa	<ul style="list-style-type: none"> <li>• US\$10 million grant from World Bank’s Catastrophe-Deferred Drawdown Option for COVID-19.</li> <li>• US\$2.5 million emergency COVID-19 response project from the World Bank.</li> </ul>
Solomon Islands	<ul style="list-style-type: none"> <li>• US\$6 million from ADB’s Pacific Disaster Resilience Program for COVID-19.</li> </ul>
Tonga	<ul style="list-style-type: none"> <li>• US\$6 million grant from ADB’s Pacific Disaster Resilience Program (Phase 2) for COVID-19.</li> <li>• US\$470,000 grant from ADB’s Asia Pacific Disaster Response Fund for COVID-19.</li> <li>• US\$4.5 million under the Pacific Catastrophe Risk Assessment and Financing Initiative (PCRAFI)/Pacific Catastrophe Risk Insurance Company (PCRIC) to support recovery efforts post-TC Harold.</li> </ul>
RMI	<ul style="list-style-type: none"> <li>• US\$2.5 million emergency COVID-19 response project from the World Bank.</li> <li>• US\$6 million from ADB’s Pacific Disaster Resilience Program for COVID-19.</li> <li>• US\$370,000 grant from ADB’s Asia Pacific Disaster Response Fund.</li> </ul>
FSM	<ul style="list-style-type: none"> <li>• US\$6 million from ADB’s Pacific Disaster Resilience Program</li> <li>• US\$470,000 grant from ADB’s Asia Pacific Disaster Response Fund.</li> </ul>
Papua New Guinea	<ul style="list-style-type: none"> <li>• US\$20 million emergency COVID-19 response project from the World Bank.</li> </ul>