



*Check against delivery*

**Kainaki II to COP 26 – Pacific Islands Forum High-Level Roundtable on  
Urgent Climate Change Action  
Friday 11 December 2020**

**Agenda item 3 – Raising ambition on climate finance, climate-ocean nexus  
and Pacific assistance**

**Statement delivered by His Excellency Lionel Rouwen Aingimea, President of  
the Republic of Nauru**

Fellow Leaders of the Pacific Islands Forum  
Ministers and representatives of our Forum Dialogue Partners  
Ladies and gentlemen

Greetings from Nauru.

We meet this evening at the tail-end of what has been a tumultuous and challenging year - brought about by the COVID-19 pandemic.

COVID-19 is not a climate event, but it has exposed our vulnerability and unpreparedness to deal with the global health crisis. COVID-19 has exacerbated the Pacific's efforts to adapt and mitigate the effects of climate change, our already limited resources forced to focus on responding to this global pandemic.

2020 has also been an opportunity to pause and reflect on our development trajectory and its real and tangible impact on our people and planet.

Today, we are at 1.2 degrees of global warming. Time is running out before we surpass the 1.5-degree Celsius goal of the Paris Agreement. This is a climate crisis.

The very impacts of this are being felt on a daily basis in Nauru and other Pacific island nations – our sea levels are on the rise, impacting coastal communities and infrastructure.

Indeed, climate change is the single greatest threat facing our region, and a threat to regional security as articulated in the *Boe Declaration on Regional Security*.

The costs of climate change in the Pacific are substantial. Studies show that the adaptation cost for coastal protection in Pacific Island Countries will be US\$285 million per year by 2040 – and that is a best-case scenario.

Timely access to scaled up international climate finance is a key priority for Nauru and the Pacific in order to adapt to the climate change crisis.

We reiterate our call on developed countries to meet their global climate finance commitment of US\$100 billion per year by 2020. We welcome Dialogue Partners that have made ambitious commitments to scale up their climate finance contributions given that for small countries, like mine, and many other Pacific Islands, project financing is an ongoing challenge. Traditional funding criteria are inappropriate for our context and reform is urgently needed.

Our small size combined with our upgraded high -income status (according to World Bank) makes attracting suitable financing difficult, and the typical international financial institutions (IFIs) modality of using loans and lines of credit needs to be restructured to provider greater concessional and grant financing for Pacific Islands.

Whether this is through the creation of a new category focussing on smaller island states with middle and high-income status, and through a lens of a multi-dimensional vulnerability index which is being developed by the United Nations in looking at SIDS development that is not limited to income status. We must find ways to work together to address this challenge of SIDS.

We are also concerned that around 90 percent of global climate finance is allocated to mitigation. Yes, mitigation is critical, but for those of us at the forefront of climate change, it is no longer enough. Adaptation is now critical for us to remain in our homes.

Furthermore, we need support to incentivise private sector engagement in green initiatives such as renewable energy and adaptation.

To secure the future of our Blue Pacific, we have been working on innovative regional solutions and financial instruments to build our resilience, including the *Pacific Resilience Facility* and the *Pacific Islands Climate Change Insurance Facility*.

The Blue Pacific has demonstrated global leadership on climate change action, but this progress must happen alongside an equal focus on our ocean. Indeed, 96 percent of our region is ocean. Every Pacific islander has a stake in the ocean.

We welcome the outcome of the recent Ocean-Climate Dialogue agreed upon at COP25 in Madrid and call for support to include a dedicated discussion on the Ocean-Climate nexus at COP 26, with the view to consider developing a work programme on Ocean within the UNFCCC.

As we prepare towards COP 26, let me underscore that the situation for Forum Island Countries is dire. We need urgent climate change and bold actions, at scale.

As one Blue Pacific, we are maintaining our collective solidarity. With your support, our Dialogue Partners, we have the moral authority to drive global momentum on climate action and influence the much-needed behavioural change to deliver a 1.5-degree Celsius world.

I thank you.