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Ministry of Environment, Climate Change and Technology
Republic of Maldives

Press Release

The Government of the Maldives congratulates the Transitional Committee of UNFCCC on Loss and Damage Fund and funding arrangements on agreeing on a set of recommendations to be sent to COP 28.

The Government of Maldives appreciates the historic steps taken by all 24 members of the Transitional Committee on Loss and Damage Fund in addressing the adverse impacts of climate change that's affecting the most vulnerable communities around the world.

The outcome of the Transitional Committee demonstrates the essential role of multilateralism in tackling the climate crisis. The establishment of the fund and funding arrangements is an important moment for the global financial architecture to rethink the way climate finance works. It is an opportunity to learn from what has not worked in the past, to design a fund that is innovative, efficient, easily accessible and that works for the most vulnerable of the world.

The Maldives also believes that, in order to survive and thrive in a 1.5 degrees world and beyond, the scale of the funds should be commensurate with the level of impact at this threshold. Therefore, it's important that both the UNFCCC and institutions outside it to work in cohesion to ensure that the needs of the most vulnerable are met. It takes a mosaic of solutions to address the multiple effects of losses and damages.

The Government of Maldives particularly wants to thank co-chairs Richard Sherman of South Africa and Outi Honkatukia of Finland for their consistent and tireless efforts in reaching the agreement on a clean set of recommendations on the operationalization of the fund and funding arrangements. The government also thanks both the incoming and outgoing COP Presidencies for their leadership on loss and damage.

The Government of Maldives recognises and deeply appreciates the role of State Minister Khadeeja Naseem and her team for their commitment and hard work in conveying the interests of the Maldives and AOSIS in the Transitional Committee. The Government further appreciates the invaluable support and assistance accorded to the Maldives by Special Advisor Jimena Leiva Rosch and the International Peace Institute (IPI) team.

The Maldives calls for commitment and operationalisation of the Fund and Funding arrangements to ensure that it is capitalised, scalable and impacts those who need it the most.

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