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# GCF Structured Dialogue with the Caribbean

## Unlock regional opportunities to reduce climate risk

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## Key Takeaways

- Early warning systems for climate risk is a recognize need and priority in the region
- Capacity and work exist in the region but needs to be strengthened – CIMH is WMO's certified Regional Climate Center
- Need for a regional and programmatic approach to managing climate risks – pooling of resources and efforts to efficiency and maximize impacts
- Need for partnership with regions institutions to develop robust climate risk data - on climate impact, social, economic and environmental loss, risk and vulnerability
- Need to adopt a multi-hazard impact-based approach to build resilience in the region's priority social and economic needs.
- Gaps in countries capacities for understanding climate change risk, monitoring, predicting extreme climate events and communicating and acting on warnings have been identified and require sustained long term support through a regional approach.



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The key takeaway messages included:

- A regional approach for early warning and climate resilience is needed
- Focus on climate risk data as basis for early warning – for extreme events, seasonal forecasts and longer term planning
- Target the financial sector, starting with insurance through public-private engagements
- Include innovative approaches for engaging social groups (women were specifically mentioned)



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## Next Steps

- Design a programme to strengthen existing regional institutions and capacities (strengthen alignment to regional, national priorities and strategic focus of GCF)
- Adopt a regional and programmatic approach to managing climate risks and build resilience by pooling together regions resources and efforts
- Focus on data needs for climate action and early warning - integrated and comprehensive climate, social and environmental data and information platform for project design and implementation. Establish data governance and sharing protocols.
- Adopt a multi-hazard impact-based approach to build resilience in region's priority sectors focusing on economic and financial forecasts for effective planning
- Build leadership and strengthen partnership for harmonized approaches to addressing climate risks – policy, strategic communication, knowledge management and awareness raising



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## Recommended next steps include:

- **3 options for submitting proposal on agreed roadmap**
  - ✓ Countries contribute towards a regional programme (NOL, partial contributions, etc)
  - ✓ A regional accredited entity submits proposals on behalf of the region (e.g. CDB, 5Cs, etc)
  - ✓ An international accredited entity submits on behalf of the region (e.g. WMO, World Bank, UNEP, UNDP, FAO, etc)