
The Adaptation Fund Board Approves Financing for Projects, Operationalizes the Direct Access Modality.

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Bonn, September 17, 2010 – The Adaptation Fund Board approved for funding two projects from developing countries worth US\$ 14 Million. One of the two projects, awarded to Senegalese National Implementing Entity Centre Suivi Ecologique, utilizes the ground-breaking direct access modality. The project aims at combating coastal erosion exacerbated by climate change and rising sea levels in Senegal.

The other proposal approved was put forward by the Government of Honduras through the United Nations Development Programme as a Multilateral Implementing Entity. This project will reduce the vulnerability of at least 13,000 households in the poorest households in the capital region of Tegucigalpa in Honduras by improving water management. The region already suffers from a constant water shortage in many of its poor neighborhoods and an inability to harness the occasional heavy rains that cause floods and landslides resulting from rising temperatures brought about by climate change.

"Today, the Board has taken a final step in operationalizing both the direct access as well as the Fund itself", said Farrukh Khan, Chairman of the Adaptation Fund Board. "This is historic moment in international financing. I am confident that the Adaptation Fund will emerge as a key player in international financing for climate change. I look forward to support from the Annex I countries in boosting the resources of the Fund, which has received three fully developed projects and programmes. We have six more projects in the pipeline for funding".

"The Government of Senegal through Centre de Suivi Ecologique is extremely proud and honored to be the first country to benefit of the direct access modality of the Adaptation Fund", says Dr. Assize Touré, General Manager of the Centre de Suivi Ecologique.

"Going through this flexible although rigorous process was challenging and will certainly constitute an unequivocal source of motivation for all African countries.

We re-express our commitment to a successful program implementation and our readiness in taking the challenge in improving adaptation strategies of the most vulnerable communities in Senegal and surrounding countries."

The Adaptation Fund Board also endorsed three project concepts put forward by multilateral implementing entities for Guatemala, Madagascar and Mongolia in addition to those it endorsed in June 2010 from Pakistan, Nicaragua and Solomon Islands.

Another important milestone was the Board's decision to accredit two more National Implementing Entities: the Planning Institute of Jamaica, and the National Agency of Research and Innovation of Uruguay. This indicates a trend of the direct access modality gaining popularity among developing countries.

In order to better communicate to the world at large of its role and processes and to help encourage countries to apply for accreditation of their national implementing entities, the Board also agreed to launch a communication strategy. The Board also focused on enhancing its interaction with the observers and civil society, and in this regard, it agreed to initiate a regular open session of limited duration during its future meetings. The first such open session will take place at its 12th meeting scheduled to take place in Cancun following the 16th Conference of Parties to the UNFCCC.

The Adaptation Fund is a self-standing fund established under the Kyoto Protocol of the UN Framework Convention on Climate Change, which gets the main part of its funding from a two percent share of proceeds of all Certified Emission Reductions issued under the Protocol's Clean Development Mechanism projects. The Fund is designed to finance concrete climate change adaptation projects and programs based on the needs, views and priorities of developing countries. The Global Environment Facility provides secretariat services to the Adaptation Fund and the World Bank serves as its trustee, both on an interim basis.

Media Contact:

Adaptation Fund Board Secretariat:

Marcia Levaggi, Washington D.C., Tel. +1-240-755-6904, mlevaggi@TheGEF.org

Mikko Ollikainen, Washington D.C., Tel. +1-202-458-8912, mollikainen@TheGEF.org