FINANCE FOR BUILDING RESILIENCE OF ISLANDS IN THE SOUTH WESTERN INDIAN OCEAN

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Chargée de Mission

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The Indian Ocean Commission

Created in 1982 (Port-Louis Declaration)
Institutionalised in 1984 (Victoria Agreement)

5 Member States
The Union of the Comoros
France / Reunion
Madagascar
Mauritius
The Seychelles

26 M inhabitants

5,5 M km² of exclusive economic zones

+10 international partner organizations

48 projects of cooperation and development since its creation

254 M€ in funding since its inception
## Role as a regional organisation

<table>
<thead>
<tr>
<th>Facilitator</th>
<th>Subsidiarity</th>
<th>Promote collaboration</th>
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<tbody>
<tr>
<td>• Promote dialogues</td>
<td>• Specific thematic areas</td>
<td>• Shared values</td>
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<tr>
<td>• Advocacy regional and international fora</td>
<td>• Complement national efforts</td>
<td>• Generate ideas</td>
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<td>• Resource mobilisation</td>
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<td>• Long term solutions</td>
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SOURCE OF FINANCE

CONTRIBUTION FROM MEMBER STATES
- OFFICE RUNNING COST
- SALARIES
- HIGHLEVEL OFFICERS AND COUNCIL OF MINISTERS MEETING (MFA)

EXTERNAL PARTNERS
- SPECIFIC ACTIVITIES
- DEVELOPMENT PROGRAMMES
### MAIN FINANCIAL PARTNERS

<table>
<thead>
<tr>
<th>SPECIFIC ACTIONS</th>
<th>PROGRAMMES</th>
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<tbody>
<tr>
<td>UNEP</td>
<td>EUROPEAN UNION (EU)</td>
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<td>UNISDR</td>
<td>FRENCH DEVELOPMENT AGENCY (AFD)</td>
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<tr>
<td>WORLD METEROLOGICAL ORGANISATION</td>
<td>FRENCH GLOBAL ENVIRONMENT FUND (FFEM)</td>
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<td>WORLD BANK (WB)</td>
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<td>AFRICAN DEVELOPMENT FUND (AFD)</td>
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<td></td>
<td>GREEN CLIMATE FUND (GCF)</td>
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MOBILISATION OF EXTERNAL FUNDS

**MANDATE**
- MEMBER STATES AGREE ON THE SUBJECT - eg. DRR
- AGREEMENT ON THE FUNDING MECHANISM
  eg. GRANT, LOAN, CO-FINANCING ETC...

**FORMULATION**
- CONSULTATION WITH COUNTRIES
- CONSULTATION WITH FUNDING AGENCY

**APPROVAL**
- BY MEMBER STATES
- ACCEPTANCE BY FUNDING AGENCY
- SIGNING OF THE FINANCING AGREEMENT / CONTRACT
CHALLENGES

ACCESS

• Understanding the mechanism
  • loan, grant (type of grant) etc....

• The requirements and pre-conditions
  • Endorsement letter by countries/partner organisation
  • Is co financing required, type and understanding of the co-finance? Who can co-finance?
  • Who should sign the endorsement letter?

• Quality of the project proposal
  • Log frame and the financial proposal(budget)
CHALLENGES

 Management of funds

• Internal capacity of the organisation
  • Human resource, internal control system, procurement plan, segregation of duties, traceability, transparency, accountability, monitoring and evaluation.

• Implementation modality
  • Understanding the procurement procedures
  • Preparation of work program

• Reporting, Monitoring and evaluation
Example: Access to Green Climate Fund

**Background**
- Climate Resilience Island Partnership (CRIP) Interregional initiative, South-South Cooperation
- MoU signed at Rio+20 between SPREP, CCCCC and IOC with support from the COMSEC.

**CRIP Action Plan**
- Climate Modelling
- Climate Finance (lessons learnt SPREP & 5Cs)
- Climate information portal
Example: Access to Green Climate Fund

- Application for accreditation
  - Support letter from two countries (Mauritius and Seychelles)
  - MoU signed at Rio+20 between SPREP, CCCCC and IOC with support from the COMSEC.

- Online registration
  - Select category for accreditation
  - Legal documents
  - Procurement manual,
  - financial regulation etc...
Example: Access to Green Climate Fund

- Request for a readiness support programme
  - Submission through the Seychelles NDEntity 2016
  - Approved in 2017
  - Implementation by IOC started in 2018 using IOC procurement procedure (2yrs)
  - Provision to support IOC countries in their accreditation process
  - Expecting a full accreditation of IOC by 2020
Thank you for your attention

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