An agenda item is agreed for loss and damage funding arrangements.

Donor countries pledge ring-fenced funding for loss and damage that is additional to existing ODA.

Parties agree a mandate for the Glasgow Dialogue.

Donor countries welcome the V20 fund and use it as proof of concept for a loss and damage financing facility.

The IMF requires assessment of physical and transition risks in Article IV Consultations and Financial Sector Assessment Programs.

MDBs provide grants for L & D to cover insurance risks in the most vulnerable cases.

Global Shield is designed to address L & D by providing finance and insurance and helps finance providers better coordinate their climate and disaster risk management.

Developed countries show support for L & D by making additional pledges to existing disaster risk and early warning system initiatives.

Roadmap: Towards a credible outcome on loss and damage

1. A political pathway to a successful COP27 outcome and beyond

   - UNGA 77: Parties discuss an acceptable mix of outcomes on L & D.
   - WB/IMF Annual Meeting: MDBs open-up eligibility criteria for concessional finance and IMF indicates how RST could support L & D.
   - COP27: Donor countries make pledges to existing funds and negotiations chart way forward for L & D finance.
   - UN: The UNSG appoints a special envoy on L & D.
   - IPCC: The IPCC is tasked with producing a Special Report on L & D.

2. COP27 shows the way forward for loss and damage finance

   - COP27: Donor countries pledge funding for loss and damage that is additional to existing ODA.
   - V20: Donor countries welcome the V20 fund and use it as proof of concept for a loss and damage financing facility.

3. The risk eco-system is strengthened

   - The IMF requires assessment of physical and transition risks in Article IV Consultations and Financial Sector Assessment Programs.
   - MDBs provide grants for L & D to cover insurance risks in the most vulnerable cases.
   - Global Shield is designed to address L & D by providing finance and insurance and helps finance providers better coordinate their climate and disaster risk management.
   - Developed countries show support for L & D by making additional pledges to existing disaster risk and early warning system initiatives.