

Project Name- Strengthening Loss and Damage Narrative: Building cohesive voices with policymakers, CSOs up to COP28

Bangladesh has made significant progress in mitigating climate disasters on human life; however, the country still confronts substantial climate risks, with most vulnerable populations bearing the brunt of the consequences. According to the World Bank, every year, Bangladesh incurs an average cost of \$1 billion from tropical cyclones alone. By 2050, the country may lose a third of its agricultural GDP, leading to an estimated 13 million people being displaced as internal climate migrants. Study showed, rural households in Bangladesh spend almost \$2 billion yearly on repairing climate-related damage and prevention measures – twice as much as the national government spends and over 12 times higher than multilateral international financing to Bangladesh. Hence, the need of accessing adequate, predictable and timely climate finance, particularly Loss and Damage finance is crucial for these vulnerable communities.

COP27 established a "new and additional" funding mechanism for Loss and Damage to aid developing nations, with a Transitional Committee tasked to implement it. Despite such breakthroughs, policy gaps, debates and diffused understandings continue to make the operationalization of loss and damage finance. This project will thus help to build national capacities to effectively channel LnD finance.

Therefore, to strengthen the Loss and Damage narrative from developing countries, this project aims to strategically communicate Bangladesh's stance for the Loss and Damage Fund and build a cohesive voice with the policymakers, CSOs, and other relevant actors, leading up to COP28.

Project Objective

To communicate a unified message of Bangladesh's urgent requirement for loss and damage finance, while also shaping policy debates leading up to COP28 in a strategic manner. Thus, to influence decisions by governments at COP28 about the design of the L&D financial mechanism

Project Activity:

- **Activity 1 (May-October):** ICCCAD will develop a brief on the potential Loss and Damage finance potentials for Bangladesh, particularly from the global Loss and Damage Fund. Also, they will conduct a policy analysis of Bangladesh to understand the current policy landscape and the required reformation to access better loss and damage funds for this country.
 - Activity 1.1 (May – June): Review of existing literature and policy documents.
 - Activity 1.2 (July): Consultations with key stakeholders across government and other sectors to identify funding sources for L&D in Bangladesh.
 - Activity 1.3 (August- September): Developing the Policy Brief.
 - Activity 1.4 (September): Finalizing the policy brief.
- **Activity 2 (September):** Prior to COP28, ICCCAD will organise a policy dialogue with the policymakers, Parliamentarians, CSOs and relevant stakeholders to build a cohesive narrative on Loss and Damage from Bangladesh and discussion on the policy brief up to COP28.