Experiences, Challenges and Opportunities

Department of Finance, The Republic of the Philippines

ROMMEL S. HERRERA
Director IV
International Finance Group
Department of Finance
Manila, Philippines

Asia Pacific Climate Finance Readiness Seminar #3
UN Conference Centre, Bangkok, Thailand
10-12 September 2014
2nd Climate Risk Index (Germanwatch)

3rd Most vulnerable to disaster risks and natural hazard

9th Climate Change Vulnerability Index (Maplecroft)

10th Most vulnerable to climate-related disasters for the period 1991-2010

5th Most vulnerable country in terms of forecasted global sea level rise

Source: Adapted from the Philippines’ Climate Change Commission; various sites
DOF NIE APPLICATION STATUS

FINANCIAL MANAGEMENT AND INTEGRITY

RESOLVED

DOF Legal Status

PENDING

Internal Audit Capacity

Internal Control Framework

Clarifications on External Audit, Payment and Disbursement Processes

Audit Committee

Asia Pacific Climate Finance Readiness Seminar #3
UN Conference Centre, Bangkok, Thailand
10-12 September 2014
### LESSONS LEARNED AND WAY FORWARD

<table>
<thead>
<tr>
<th>Action</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Discuss the last set of comments with the assigned AP experts</td>
<td>During the Conference</td>
</tr>
<tr>
<td>• Resolve outstanding issues</td>
<td>In 3 Weeks</td>
</tr>
</tbody>
</table>

**WAYS FORWARD**

- **1. OPEN COMMUNICATION**
- **2. PATIENCE AND COMMITMENT**
- **3. ASK QUESTIONS**
EXPERIENCE, CHALLENGES AND OPPORTUNITIES

ACCREDITATION
EXPERIENCE

Opportunity for Self-Assessment

Serious Attention, Time, Resources, Effort

CHALLENGES

Unique Nature of Government Agencies

Institutionalizing Fiduciary Standards and Capacity Reforms

Urgency to Initiate Concrete Adaptation Measures

OPPORTUNITIES

Explore Alternative Approach

Actual AF Financing for Adaptation Projects

Parallel Support

Simultaneous TA for Capacity Development of NIEs

Asia Pacific Climate Finance Readiness Seminar #3
UN Conference Centre, Bangkok, Thailand
10-12 September 2014