

ICRI #ForCoral Pavilion at CBD COP16

Institut de la Finance Durable

Side Event Date: Saturday 26th October 2024

Time: 11:00-12:00

Event title: Mobilising private financial resources to protect corals

Speakers :

Lucie Pecqueur – Head of Biodiversity & Adaptation, Institut de la Finance Durable
Camille Maclet – Group Biodiversity Specialist, BNP Paribas
Stéphane Godier – Business Development Leader, AXA Climate
Nick Silver - Director of Callund Consulting Limited, ORRAA
Florent Merle – European & international relations Deputy Director, Office Français de la Biodiversité

AGENDA

1 hour : 50 minutes speaking and 10 minutes for Q/A

Lucie Pecqueur (IFD) : Introduction - 5 minutes

- Quick introduction of L’Institut de la Finance Durable.
- International concerns on oceans issues are growing.
- Few context about the state of corals & the “Coral Reef funding gap”.
- How can we close the funding gap for coral reefs by facilitating innovative private / blended finance solutions to preserve and restore corals?

Florent Merle (OFB) – 8 minutes

- Presentation of the work from OFB to preserve corals in France. How is the public sector tackling this issue in France.

Lucie (IFD) – 1 minute

- How does the loss of marine biodiversity affect the economic and financial sector: what physical and transitional risks are potentially associated with the loss of coral for BNP Paribas?
- And what innovative financing solutions can financial players put in place to preserve corals ?

Camille (BNP) – 8 minutes

- BNP Paribas and its foundations have finance [REEF Services project](#) which is measuring and predicting the consequences of global warming on the coral reefs. The project helps to understand the global risks to coral reefs and its consequences on our economies.
- Overview of BNP’ investments on blue finance including blue bond on corals.
- Urgent need for better ocean related data.



Lucie (IFD) – 1 minute

- Insurance is also crucial if we want to take coral conservation into account. How is AXA Climate deploying innovative and appropriate insurance solutions?

Stéphane Godier (AXA Climate) – 8 minutes

- AXA Climate is developing [Parametric insurance](#) to protect the Mesoamerican coral reef from hurricanes. This specific product help to reduce vulnerability in coastal communities.
- AXA's involvement in coalitions on ocean issues.

Lucie (IFD) – 1 minute

- What is ORRAA's role and, above all, how can foundations/coalitions of public and private players encourage people to take action?
- What initiatives and tools are available to financial players to take account ocean and coral-related issues?

Nick Silver – 8 minutes

- Role of bonds and other innovative finance mechanisms to scale up ocean finance.
- Introducing ORRAA's mission and the [SCIFF](#).
- Introducing the Blue Bond Incubator as an initiative within the SCIFF : the state of the blue bond market, potential for blue bonds as a financing solution for corals.
- The Blue Finance Impact Loan facility.

Lucie (IFD) – 1 minute

- How can blended finance help to provide funding for coral restoration?

Florent Merle (OFB) – 3 minutes

- Participation of France on the [Global Fund for Coral Reefs](#)
- Other relevant public/private initiatives to share on the subject

Lucie (IFD) – 5 minutes in total

- What advice would you give to a private financial structure to speed up funding for the ocean, and corals in particular?

Q/A : 10 minutes