Caribbean Challenge Initiative

Robert Weary
Director, Conservation Finance, TNC
Outline of Presentation

1. Context and history
2. Phase I of CCI
3. Phase II of CCI
Origins of CCI
Governments increasingly aware of economic values of marine / coastal resources, and their sharp decline

- REEFS
- BEACHES
- FISHERIES
- MANGROVES
Caribbean Challenge Initiative (CCI)  
Launched in 2008
Caribbean Challenge Initiative

Purpose

For marine and coastal environment

1. Political will

2. Funding

3. On-the-ground action
Outline of Presentation

1. Context and history
2. Phase I of CCI
3. Phase II of CCI
Red = 10 CCI members
Yellow = interested
Caribbean Challenge Initiative
Core commitments in Phase I

1. “20 by 20”
   • Effectively conserve at least 20% of near-shore marine / coastal environment by 2020

2. Sustainable finance architecture
   • Set of trust funds and sustainable finance mechanisms to provide long-term funding
Donor support in Phase I
New financial commitments of US $75M
CBF/NCTF Structure

Initial Donors
- TNC
- KfW
- GEF

Endowment Funds

Caribbean Biodiversity Fund
(Proportioned to each Trust By Initial Donors)

Board of Directors*

Investment Manager

5% annual max payout

Local Level Projects

* Majority non-government boards.
Caribbean Biodiversity Fund
Initial annual funding available to each country

<table>
<thead>
<tr>
<th>Countries</th>
<th>KfW</th>
<th>TNC</th>
<th>GEF</th>
<th>Endowment</th>
<th>Annual CBF funding</th>
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</thead>
<tbody>
<tr>
<td>Antigua &amp; Barbuda</td>
<td>2,559,174</td>
<td>300,000</td>
<td>1,440,000</td>
<td>4,299,174</td>
<td>193,463</td>
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<tr>
<td>Bahamas</td>
<td></td>
<td>5,000,000</td>
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<td>5,000,000</td>
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<tr>
<td>Dominican Republic</td>
<td>8,530,579</td>
<td>1,000,000</td>
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<td>9,530,579</td>
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<tr>
<td>Grenada</td>
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<td>1,440,000</td>
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<tr>
<td>Jamaica</td>
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<td>500,000</td>
<td>750,000</td>
<td>5,728,554</td>
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<td>St. Kitts &amp; Nevis</td>
<td>2,559,174</td>
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<td>1,440,000</td>
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<td>St. Vincent &amp; Gren</td>
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<td>193,463</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>25,805,000</strong></td>
<td><strong>8,000,000</strong></td>
<td><strong>7,950,000</strong></td>
<td><strong>41,755,000</strong></td>
<td><strong>1,878,975</strong></td>
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</tbody>
</table>
On-the-ground progress in Phase I (examples)

1.2 million acres
Andros Island Prot Area (Bahamas)

12M acres of new MPAs
(Dom Republic)
Outline of Presentation

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2. Phase I of CCI
3. Phase II of CCI
Launching Phase II of CCI
Summit of Political and Business Leaders
(May 17-18, 2013)

Hon. Keith Mitchell
(Prime Minister of Grenada)

Hon. Orlando Smith
(Premier of BVI)

Sir Richard Branson
(CEO of Virgin)
Summit outcomes
Jumpstart Phase II

Commitments
Leaders Declaration
Corporate Compact
New governments will join CCI

Actions
Announcements of new actions by governments and companies

Funding
New public and private funding to support commitments
Summit Roadmap
Three Tracks

1. Governments
2. Companies
3. Partners (e.g. public donors, pvt fdns)
Summit participants
10 heads of gov’t (yellow – confirmed)

- **Antigua and Barbuda**
  - PM Keith Mitchell

- **Bahamas**
  - PM Perry Christie

- **BVI**
  - Premiere Orlando Smith

- **Grenada**
  - PM Tillman Thomas

- **Dominican Republic**
  - President Danilo Medina

- **Jamaica**
  - PM Portia Simpson-Miller

- **Puerto Rico**
  - Gov. Alejandro Garcia Padilla

- **St. Kitts & Nevis**
  - PM Denzil Douglas

- **St. Lucia**
  - PM Kenny Anthony

- **St. Vincent & Gren.**
  - PM Ralph Gonsalves
Leaders Declaration
Framework for Action
and announcements of new actions

1. Marine / coastal prot areas
2. Restoration
3. Sustainable coastal tourism
4. Sustainable fisheries
5. Adaptation to climate change
6. Marine pollution
7. Calls for US $200M for CBF
Summit participants

~ 20 business leaders already confirmed (in yellow)
Corporate Roundtables
Introduce Summit, Compact, “Defend Paradise”

- New York
- Santo Domingo
- Los Angeles
- Miami
- Kingston
- London
- Toronto
- San Juan
Corporate Compact
Framework for Action

1. Reform business operations
2. Raise customer awareness
3. Mobilize financial resources
“Defend Paradise” Campaign to mobilize corporate funding

1. Co-branded Products

Quicksilver

Guy Harvey Sportswear
“Defend Paradise” Campaign to mobilize corporate funding

2. Exclusive Discounts
“Defend Paradise” Campaign

to mobilize corporate funding

3. Special Activities

Bacardi and Coke sponsor “Defend Paradise” fundraising parties at nightclubs across US and Europe
Summit participants

~ 20 existing / potential partners already confirmed (in yellow)
Thank You!