

A. COVER PAGE

1. Fund Name: Joint SDG Fund

2. MPTFO Project Reference Number: FC1 2020 SUR

3. Joint programme title Roadmap for a Sustainable Financial System for Suriname

4. Short title Sustainable Finance Roadmap

5. Country and region Suriname, Latin America and the Caribbean

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9. Short description:

The aim of this Joint Programme is to develop a **National Roadmap for a Sustainable Financial System** to reorient the flow of international and local resources toward more inclusive and gender responsive sustainable actions (i.e. banking, public and private sector investments) in the Republic of Suriname. The Joint Programme is intended to mobilize significantly increased, new and additional financial resources from all sources. It works with the implementation of sustainable forest management and other nature-based solutions linked with the other Suriname NDCs priorities while strengthening scientific and technical cooperation and partnerships.

This initiative will promote dialogues, alliances and networks with the government, development banks, financial sector as well as investors to facilitate informed policy and decision-making in the country. Additionally, it will strengthen the capacities of public authorities and the broader ecosystem that can lead to a pipeline of impact-driven investments for the achievement of the Sustainable Development Goals in Suriname. It is therefore critical to conduct feasibility studies in selected sectors and value chains for the design of financing solutions, mechanisms and financial products that can unlock public and private capital for the SDGs. This includes market assessments to map opportunities and

bottlenecks for SDG enabling investments. The initiative will be built on the REDD+ activities, past and on-going in the country, and on a gender-responsive National Adaptation Plan and Targeted Scenario Analysis within the extractive industries and other forest related value chains.

10. Keywords: Suriname, Roadmap, Sustainable, Financial, Green, Economy, gender

11. Overview of budget

Joint SDG Fund contribution	USD 662,000
<u>Co-funding (in cash and in kind)</u>	
UNDP	USD 75,000
UNEP	USD 60,000
FAO	USD 58,000
UNFPA	USD 15,000
TOTAL	USD 870,000

12. Timeframe:

Start date	End date	Duration (in months)
1 October 2020	30 September 2022	24 Months

13. Gender Marker:

GEN2

14. Participating UN Organizations (PUNO) and Partners:

14.1 PUNO

- Convening agency:

UNEP and UNDP (Co-lead agencies)

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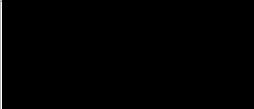
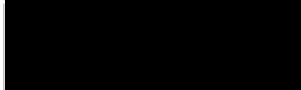
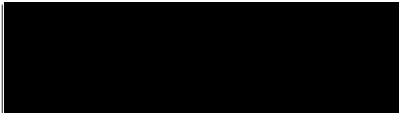
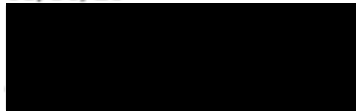
14.2 Partners*

- **National authorities**:**
 - Ministry of Finance;
 - Ministry of Spatial Planning and Environment;
 - National Institute for Environment and Development);
 - Bureau Gender Affairs within the Ministry of Home Affairs;
 - Ministry of Natural Resources;
 - Ministry of Land and Forest Management;
 - Ministry of Trade, Industry and Tourism
- **Civil society organizations:**
 - [Stichting Projekta](#);
 - [Tropenbos Suriname](#)
- **Private sector:**
 - [Suriname Conservation Foundation Green Partnership](#);
 - [Suriname Business Association](#)
- **International Financial Institutions:**
 - Inter-American Development Bank (IADB)
- **Other partners:**
 - [Suriname Banking Association](#);
 - [Institute for Women, Gender and Development Studies of the Anton de Kom University of Suriname](#)

**Note: please see Section 1.3 Stakeholder Mapping for comprehensive list.*

***On May 25, 2020, Suriname underwent the General Elections under which a new administration was elected. Leading up to the start date of the Joint Programme (October 1, 2020), the government of Suriname will be reorganizing its implementing units across the Ministries, in particular the activities under Ministry of Spatial Planning and Environment.*

SIGNATURE PAGE

<p>Resident Coordinator Marina Walter 03/30/20 </p>	<p>National Coordinating Authority Mrs. Ivette Patterzon Coordination Environment Cabinet of the President <i>*Please refer to the Government Endorsement Letter.</i></p>
<p>Participating UN Organization (lead/convening) <u>Colead:</u> UNEP and UNDP <u>Representative(s):</u> Vincent Sweeney Head, UNEP Caribbean Sub-Regional Office 03/30/20  Jairo Valverde Bermudez Resident Representative, UNDP 03/30/20 </p>	
<p>Participating UN Organization <u>PUNO:</u> FAO <u>Representative:</u> Reuben Robertson Representative, FAO Trinidad and Tobago & Suriname 03/30/20 </p>	
<p>Participating UN Organization <u>PUNO:</u> UNFPA <u>Representative:</u> Alison Drayton UNFPA Director and Representative Sub- Regional Office for the Caribbean 03/30/20 </p>	

B. STRATEGIC FRAMEWORK

1. Call for Concept Notes: SDG Financing (2/2019) – Component 1

2. Programme Outcome [pre-selected]

- Additional financing leveraged to accelerate SDG achievement (Joint SDG Fund Outcome 2)

3. UNDAF Outcomes and Outputs

The 'UN Development Assistance Framework' (UNDAF) for Suriname was replaced in 2015 by the 'UN Multi-Country Sustainable Development Framework' (UNMSDF), which became the business plan for UN agencies and programmes in Suriname and 17 other Caribbean countries and Overseas Territories for 2017-2021. The UNMSDF provides the Outcomes for each area, with the Outputs for Suriname articulated in its Country Implementation Plan (CIP).

The Joint Programme will address one of the four UNMSDF Priority Areas as follows:

Priority Area 1: An Inclusive, Equitable, and Prosperous Caribbean

This Priority Area builds on the core SDG concept of equitable development for all “leaving no one behind” as a prerequisite for prosperous and sustainable societies. This implies promoting social and economic inclusion in an equitable way through access to education, decent work opportunities, the promotion of entrepreneurship, and improved social protection.

Priority Area 4: A Sustainable and Resilient Caribbean

This Priority Area is a call for the UN to support the Caribbean in addressing the effects of climate change on livelihoods, especially those who are most vulnerable. It focuses on UN System support to strengthen institutional and community resilience in the Caribbean in terms of natural resources management, the protection and sustainable use of terrestrial, coastal and marine ecosystems, renewable energy systems, and inclusive and sustainable societies. Finally, it demands an integrated approach to the sustainable use and management of natural resources.

3.1 Outcomes

The final outcomes for the UN MSDF Priority Area 4:

- 1) Policies and programmes for climate change adaptation, disaster risk reduction and universal access to clean and sustainable energy in place.
- 2) Inclusive and sustainable solutions adopted for the conservation, restoration and use of ecosystems and natural resources.

3.2 Outputs

- Forest Management and Conservation under REDD+
- Strengthened capacity to enhance environmental funds and resource base to address environmental challenges

- Sustainable management of agriculture eco zones through promotion of responsible practices, livelihood enhancement and diversification
- Strengthened national structures in the conservation and use of forest and non-timber forest products
- Institutional and technical capacity of central and district government institutions to monitor ASGM, to promote environmentally responsible practices and to coordinate their actions increased

4. SDG Targets directly addressed by the Joint Programme

4.1 List of goals and targets

5.5	Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
5.A	Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws
11.4	Strengthen efforts to protect and safeguard the world’s cultural and natural heritage
13.A	Implement the commitment undertaken by developed-country parties to the United Nations Framework Convention on Climate Change to a goal of mobilizing jointly \$100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation and fully operationalize the Green Climate Fund through its capitalization as soon as possible
15.2	By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally
15.9	By 2020, integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts
17.1	Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection
17.4	Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress
17.9	Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the sustainable development goals, including through North-South, South-South and triangular cooperation

4.2 Expected SDG impact

This Joint Programme aims to contribute to the acceleration of several Sustainable Development Goals in Suriname. A Financial Framework will strengthen the capacities of public authorities and the broader ecosystem, which can lead to a pipeline of impact-driven investments for the SDGs. The proposal is aimed to directly impact SDG 5, 11, 13, 15 and 17 with the associated targets of 5.5, 5A, 11.4, 13A, 15.2, 15.9, 17.1, 17.4 and 17.9. Furthermore, indirect downstream impact of SDG goals and targets 8.2, 12.2, 12.A, 13.1, 13.2, 13.3, 13.B, 14.2, 14.5, 15.1, 15A and 15B is expected. The interrelated nature of the SDGs means that all Goals will be influenced by the implementation of the action. IFI collaboration will be key not only to ensure sustainable results in Suriname, but also in replicating the model to other countries. With ongoing support from IFIs in the achievement of the SDGs and to the acceleration of efforts during the Decade of Action, this partnership exemplifies all stakeholders' commitment to SDG 17.

5. Relevant objective(s) from the national SDG framework

This Joint Programme responds to specific national objectives and priorities in Suriname. It is aligned with Suriname's **National Development Plan 2017-2021** and **the Nationally Determined Contribution (NDC) 2020**. Through different strategies and initiatives related to the specific sectors, Suriname is equipped to reach its goals and targets. A Sustainable Financial System will assist Suriname to execute these strategies and initiatives. Relevant objectives include:

- 1) The commitment of maintaining Suriname's large forest cover, keeping the deforestation rate below 0.02%, and increasing the amount of land area under national protection to 17% from 14%, as stated in the NDC.
- 2) With the [REDD+ National Strategy](#), Suriname aims to reduce negative impacts associated with Artisanal Small-Scale Gold Mining, while also maintaining economic benefits and increasing earnings to invest in a more resilient economy.
- 3) The [NDC](#) outlines Suriname's limited ability to invest in climate change mitigation and resiliency building, as well as their lack of capacity building across the country, and states that the government has adopted measures to curb the ongoing recession. Economic growth is driven by FDIs and it has recovered with the average of 2% per annum.
- 4) Within the [National Development Plan](#), Suriname has emphasized the need to diversify its economic basis, and to utilize the many possibilities provided by nature, while at the same time protecting the environment. To achieve this, the NDC has been aligned with sectoral policies, plans, strategies and other stakeholders.

6. Brief overview of the Theory of Change of the Joint programme

It is imperative that economic development be compatible with human welfare and a healthy environment. Sustainable development is best achieved when markets are allowed to work within an appropriate framework of cost-efficient regulations and economic instruments, which simultaneously account for the intrinsic and intangible value of Cultural

and Natural Heritage. Governments have a leadership role in establishing and enforcing long-term priorities and values; at the same time, it is critical to have the collective responsibility of governments, the financial system, businesses and individuals . The financial system plays an important role in making our economy and lifestyles sustainable. They are important contributors to sustainable development through their interaction with other economic sectors and consumers, and through their own financing, investment and trading activities. Suriname has formulated, as a basis for sustainable development, a diversified and resilient economy. That is why a National Roadmap for a Sustainable Financial System is needed to support the development of a more sustainable financial system in Suriname, and to reorient the flow of international and local resources toward a more inclusive diversified and resilient economy.

7. Trans-boundary and/or regional issues

The Republic of Suriname is located on the Northeast coast of South America, in between former British Guiana and French Guiana. Suriname has terrestrial areas that are part of the Amazon Biome and or the Guiana Shield Ecoregion. Suriname has an extensive coastline, coastal waters and Exclusive Economic Zone that forms part of the Caribbean Larger Marine Ecosystems and specifically what is called North Brazil Shelf Larger Marine Ecosystem. To the already existing richness in living Marine Resources, the most recent Oil and Gas discoveries can be added as part of the Natural Resource richness of this Marine Ecosystem. Suriname is a member of the Caribbean Community Single Market and Economy and other integration efforts linked to the South American mainland.

C. JOINT PROGRAMME DESCRIPTION

1. Baseline and Situation Analysis

1.1 Problem statement

Suriname is a beautiful upper middle-income Small Island Developing States (SIDS) country with a rich ethnic and culturally diverse population. Not the least contributing to this cultural diversity are the indigenous and tribal peoples that still very much live in alignment with nature in the interiors of Suriname.

Suriname's expected fiscal deficit is 8.6% of GDP for 2019, while public debt remains high at around 72% of GDP. The current public debt is a barrier as well as a means to investments towards the diversification of the economy as stated in the National Development plan of Suriname 2017 – 2021. The National Development Plan has identified 4 pillars: 1) Strengthening development capacity; 2) Economic Growth and Diversification; 3) Social progress; 4) Utilization and Protection of the Environment.

Suriname is one of the few remaining countries worldwide with over 50% of its country with forest cover – a member of the HFLD (high-forest/low-deforestation) nations. Suriname's forest cover is quantified at 93%. Hence, Suriname is known as a custodian of a wide diversity of ecosystems, rich biodiversity and a large proportion of the world's forest carbon for the benefit of all humanity. This custodianship, however, is under pressure with an increased rate of deforestation taking place due to mining, with the biggest contributor within mining being the Artisanal and Small-Scale Goldmining sector. Following mining, infrastructure, urban development and agriculture (in this order) are drivers of deforestation.

The HFLD Conference on Climate Finance Mobilization held in Paramaribo, Suriname (February 2019) as well as the resulting Krutu of Paramaribo Joint Declaration on HFLD Climate Finance Mobilization both recommended that the international community needs to provide adequate financial, technology transfer and capacity building support to help countries maintain forests to serve as vital carbon sinks. Suriname's financial regulator and its financial institutions have a limited market with relatively few experiences in sustainable finance thus far. Suriname has also seen limited collaboration with international sustainable financing partners thus far. These factors have led to limited investments of public and private capital in SDGs and Climate Finance aligned sectors.

Suriname through its second enhanced Nationally Determined Contribution (NDC), submitted at COP25 in Madrid, has reconfirmed its commitment to maintain high forest cover and low deforestation rates. Suriname's second NDC is aligned to the country's National Development Plan 2017-2021 and positions Suriname on a pathway for sustainable economic development. The second, enhanced NDC incorporates 4 of 6 major emission sectors in Suriname for integrated climate adaptation and mitigation actions. These 4 sectors, which together account for 70% of GhG emissions, are Forest, Energy, Agriculture, and Transport and Urban Infrastructure. The Forest sector's contribution in the **NDC 2019**, is supported by ongoing detailed analysis nationally on Reduced Emission from Deforestation and Forest Degradation and conservation REDD+. As part of its REDD+ program and supportive of enhanced NDC

ambition, Suriname in 2019 also finalized its **National REDD+ Strategy**. This strategy outlines a comprehensive set of policies and measures to ensure that Suriname remains an HFLD country with a rich biodiversity that continues to provide global ecosystem services. The recognition that realization of this ambition is only possible with external support, is captured in conditionality of the commitment within the Suriname second enhanced NDC, as well as through **strategic line 1** within the REDD+ strategy: *Continue being a High Forest cover and Low Deforestation country (HFLD) and receive compensation to invest in economic transition*. Additionally, the associated **policy line 1A: Multilateral and bilateral negotiations aiming at receiving financial support for the preservation of Suriname Forest cover**, and **policy line 1B: support existing, alternative and additional sustainable livelihoods and diversification of the economy**, both capture this importance.

The respective policies and measures to implement policy line 1A are:

- **Measure 1.A.1:** Define how the use of REDD+ financial support and activities can facilitate efforts to drive the transition to a diversified economy.
- **Measure 1.A.2:** Communication and branding of Suriname nationally and internationally

The policy measures under **line 1B** are already being addressed at sectoral level and for the purpose of conciseness of this SDG Fund Proposal are not listed here. The proposed SDG Fund intervention will establish a Roadmap towards upscaling of successful demonstration initiatives and establishment of sustainable financing mechanisms benefiting from Climate (Forest) financing to implement and upscale actions under **policy line 1B**. The roadmap should facilitate Suriname's transition towards a diversified economy, based on more sustainable practices and technologies. Sub-sectors of focus are for deforestation; Artisanal and Small-Scale Miners, and for forest degradation and conservation; Forestry, horticulture (including non-timber forest products) and Indigenous and Tribal Peoples shifting cultivation practices.

This Joint Programme aims to assist Suriname in reaching the targets within all pillars stated in the National Development Plan, but with a particular focus on Pillar 4: *Utilization and Protection of the Environment*. The proposal is linked to Suriname's latest NDC and prioritized sectors for Mitigation and Adaptation. It is aligned with the UN Strategic Plan for Forests (2017) where it targets Global Forest Goal 4, to mobilize financial resources for the implementation of sustainable forest management and to strengthen scientific and technical cooperation.

The Joint Programme is intended to mobilize significantly increased, new and additional financial resources from all sources. It works with the implementation of sustainable forest management and other nature-based solutions linked with the other Suriname NDC priorities while strengthening scientific and technical cooperation and partnerships.

1.2 SDGs and targets

This Joint Programme aims to contribute to the acceleration of several Sustainable Development Goals. The SDGs directly impacted are **SDG 5** (target 5.5 and 5.A); **SDG 11 -**

(target 11.4); **SDG 13** (target 13.A); **SDG 15** (target 15.2 and 15.9); and **SDG 17** - (target 17.1, 17.4 and 17.9).

Indirectly positively impacted during the course of the implementation of the Joint Programme are the following SDG targets: **8.2, 12.2, 12.A, 13.1, 13.2, 13.3, 13.B, 14.2, 14.5, 15.1, 15A and 15B**. Due to the interlinked nature of the SDGs, other targets will also be marginally influenced.

The Joint Programme, focuses on the 2020 NDC (submitted December 2019) on prioritized sector of Forest.

Brief baseline situation of Forests sector

As an HFLD country with 93% forest cover (more than 15.2 million ha) and a deforestation rate of (0.02-0.05%), Suriname has a carbon sink of 13.1 Gt CO₂e. In the 2020 NDC, Suriname stated its conditional contribution to maintain the large forest cover and to keep deforestation rate below 0.1%. The country has established 14% of its total land area under a national protection system and aims to increase this to at least 17% of the terrestrial area by 2030. Initiatives to protect Suriname's biodiversity have been ongoing since 1954.

The main drivers for deforestation in Suriname are **mining (71%), infrastructure (15%), urbanization (4%), agriculture and pasture (4%),** and **burning (3%)**. Opportunities for reducing emissions through Sustainable Forest Management practices are identified in Suriname's 2020 NDC. Artisanal Small-Scale Gold Mining (ASGM) covers around 59% of the total deforestation. The ASGM sector is an important source of income for the Suriname economy.

Social Considerations

With a population of 583,400 (2017), including four distinct indigenous peoples (Kaliña, Lokono, Trio and associated peoples, and Wayana), which account for 5% of the population, as well as six different tribal communities (known as Maroons), Suriname is an ethnically diverse country. More than half of the population lives in and around the capital, Paramaribo, while 33.91% live in rural areas. 67.78% of the population has access to basic hand washing facilities on premises (2014), and 92.92% has access to clean drinking water (2015). The gender ratio is 1.010 (1010 males per 1000 females), and the life expectancy is 68.7 for men and 75.1 for women. In terms of employment, unemployment rate has decreased from 13.6% in 1999 to 7.41% in 2019. Amongst youth, the unemployment rate was 9% for male and 21.9% for females in 2015. 25.5% of seats in parliament are held by women (2017), and 22.2% of ministerial positions are held by women (2016).

1. **SDG Goal:** 5 Gender Equality
 - a. **Global Target:** [5.a](#)
 - b. **JP Target:** Evidence based reforms and strengthened institutions for equal participation and access of women to resources
 - c. **Means of verification:** The policies and regulations which will be gender sensitive
 - d. **Baseline situation:** In Suriname, the 2019–2020 Gender Action Plan and the 2021–2035 Gender Vision Policy Document have incorporated environmental and climate change interventions specifically related to gender equality. Good strives have been made to increase women in political decision making positions and in the public

sector. However, more attention is needed to empower women in positions of leadership and decision making in other sectors. Measures ensuring access to resources (including financing) will further positively impact the full and equal participation of women in decision-making with respect to climate and environmental challenges.

2. **SDG Goal:** 11 Sustainable Cities and Communities
 - a. **Global Target:** [11.4](#)
 - b. **JP Target:** Forest Management and Conservation under REDD+. Strengthened national structures in the conservation and use of forest and non-timber forest products
 - c. **Means of Verification:** The Roadmap for a Sustainable Financial System for Suriname. The Green Agreement.
 - d. **Baseline Situation:** Protection of Suriname's biodiversity has been going on since 1954. Since then, 11 Nature Reserves, 4 Multiple Use Management Areas and 1 Nature Park have been established, creating a total of 22,932km² of the land surface.
3. **SDG Goal:** 13 Climate Change
 - a. **Global Target:** [13.a](#)
 - b. **JP Target:** Strengthened capacity to enhance environmental funds and resource base to address environmental challenges.
 - c. **Means of Verification:** A pipeline of impact-driven gender responsive investments. A platform for dialogue, coordination and facilitation. The Regulation for economic sectors and financial system/new financial mechanism. The Green Agreement
 - d. **Baseline Situation:** Suriname has prepared INDC 2015 and second enhanced NDC 2019. Suriname is currently preparing its Third National Communication to UNFCCC, Technology Needs Assessment. It has also prepared NAMA and NAP. Suriname has accessed Green Climate Fund Readiness in support of access to GCF.
4. **SDG Goal:** 15 Life on Land
 - a. **Global Target:** [15.2, 15.9](#)
 - b. **JP Target:** Forest management and conservation under REDD+. Inclusive and sustainable solutions adopted for the conservation, restoration and use of ecosystems and natural resources.
 - c. **Means of Verification:** A pipeline of impact-driven gender responsive investments. A platform for dialogue, coordination and facilitation. Established Networks with relevant bodies. The Green Agreement.
 - d. **Baseline Situation:** Suriname's second NDC is aligned to the National Development Plan 2017-2021 and positions Suriname on a pathway for sustainable economic development. The second enhanced NDC incorporates 4 of 6 major emission sectors (Forest, Energy, Agriculture, and Transport and Urban Infrastructure) in Suriname for integrated climate adaptation and mitigation actions. Suriname forest cover placed at 93%. Suriname currently leads the international dialogue on HFLD (high-forest/low-deforestation) nations.
5. **SDG Goal:** 17 Partnerships to Achieve the Goals
 - a. **Global Target:** [17.1, 17.4](#)
 - b. **JP Target:** A network/platform for dialogue, coordination and facilitation with international and multilateral institutions and financial agreements.

- c. **Means of Verification:** Reports from training workshops and events held for relevant stakeholders. Amount of established Platforms and Networks, as well as quality of dialogues between partners. A pipeline of impact-driven gender responsive investments
- d. **Baseline Situation:** Suriname is considering implementing the VAT and continues to improve revenue and debt management. No or limited internal capital markets exist in Suriname. The central Bank of Suriname has initiated various draft banking and insurance legislation: The (Central) Bank Act, Credit Institutions Resolution Act, Banking and Credit Supervision Act, Insurance Supervision Act, Deposit Insurance Act, Pension Funds and Provident Funds Act, General Pensions Act, Money Transactions Offices Supervision Act, Electronic Payment Transactions Act, and Credit Bureaus Act. National Risk Assessment (NRA) Initiated in 2019, with technical support from the Inter-American Development Bank.[1]

[1] IMF art 4 report

1.3 Stakeholder mapping and target groups

To develop a successful Roadmap for a Sustainable Financial System for Suriname that would be effective, efficient and inclusive, it is important to involve relevant partners from government, civil society, the private sector, financial institutions to work with the UN organisations in achieving the objectives of the joint programme. The partners include the following:

Government:**

***On May 25, 2020, Suriname underwent the General Elections under which a new administration was elected. Leading up to the start date of the Joint Programme (October 1, 2020), the government of Suriname will be reorganizing its implementing units across the Ministries, in particular the activities under Ministry of Spatial Planning and Environment.*

- **Ministry of Foreign Affairs - MoFA:** Responsible for maintaining external relations with other countries in general, as well as the coordination of the contacts of the other ministries with other countries on diplomatic and consular matters. Includes maintaining relations with international government bodies and institutions abroad and as such is the main government of Suriname interlocutor with the UN System in Suriname.
- **National Institute for Environment and Development in Suriname - NIMOS:** Responsible for environmental research and environmental impact assessments (EIAs), projects, and environmental policy measures.
- **Ministry of Finance - MinFin:** Ministry responsible for government fiscal policies. Ensures that the roadmap for Sustainable Financing is aligned to the Government Fiscal policy and development Finance strategy.
- **Planning Office - PO:** Creates development plans that lead to the promotion of material prosperity in Suriname. The coordinating entity on the Country Implementation Plan which is anchored within the UN Multi-Country Sustainable Framework (MSDF).

- **Ministry of Trade Industry and Tourism - HI&T:** Is responsible for the sustainable and innovative economic development of Suriname, aimed at increasing Suriname's national and international competitiveness.
- **Ministry of Natural Resources - MinNR:** Responsible for the national policy and control of the exploitation and management of minerals, water and energy.
- **Ministry of Agriculture, Animal Husbandry and Fisheries - MinLVV:** Responsible for formulation of policy on agriculture, livestock and fisheries, including food security and creating the environment for the implementation.
- **Ministry of Regional Development - MinRO:** Administers Suriname's ten rural districts, coordinating development activities and governance in these areas. The Ministry also represents the interests of Indigenous and Maroon tribal communities.
- **Ministry of Physical Planning, Land and Forest Management - MinROGB:** Responsible for the overall land policy including the implementation of forest and protected area management. The ministry is legally the mandated institute for the formulation of the national policy on land use planning.
- **General Bureau for Statistics - ABS:** Aims to provide the Surinamese and international communities with high-quality statistics, enabling users to gain an insight into the development of Suriname.
- **Bureau of Gender Affairs - Ministry of Home Affairs:** The Ministry of Home Affairs bears final responsibility for implementation of the Vision Policy, the implementation of which lies with the Bureau Gender Affairs (BGA). Environment and climate change; Labour, income and poverty reduction; Power and Decision-Making and; Legal and regulatory framework are four of the six priority areas of the policy towards which the joint programme will contribute most. The Gender Vision Policy Document 2021-2035 registers the guidelines and structures to achieve gender equality in Surinamese society. It was drafted through a participatory approach and based on a situation analysis and the gap analysis of national, regional and global commitments and conventions. This Joint SDG proposal contributes to the following long time goals from the Gender Vision Policy:
 - Implement reforms granting women equal rights to economic resources, besides access to ownership and control over land and other forms of property, financial services, inheritances and natural resources, in accordance with national law
 - Promote women's access to formal work
 - Full and effective participation of women and ensure equal opportunities with regards to leadership at all levels of decision making in political, economic and public life.
 - Strengthen the existing legal framework to make companies (and, if necessary, their foreign partners) responsible for human rights abuses, particularly with regard to land rights, health, as well as environmental and labour standards and the specific rights of women related to those.
 - Promote mechanisms to increase the capacity with regard to effective planning and management linked to climate change, also focusing on women, young people and local and marginalized communities.
 - Ensure effective participation of women (particularly rural, Maroon and Indigenous women) in the formulation and implementation of policy and action plans to protect biodiversity and lowering risk of disasters and climate change.

Private Sector:

The private sector serves as an integral part to the implementation of the Joint Programme in Suriname. The project will engage the Suriname Conservation Foundation Green Partnership, the Suriname Business Association, Suriname Banks Association and development, public and private banks for the diagnosis and the survey activities. Considering the results from the first phase, **multi-stakeholders will be chosen for the capacity building sessions and for the dialogues to build on a sustainable finance roadmap for the next three years.** Through these organizations, relevant partner organizations and companies from the private sector will also participate in the sessions and dialogues, with companies within the extractive sector given strong priority.

- **Suriname Business Association - VSB:** Representative of the Surinamese business community that strives to have a leading role in the region.
- **Surinamese Bankers' Association - SBV:** The association has the objective to look after the interests of its members and to promote a strong banking system while maintaining effective competition.
- **Suriname Conservation Foundation Green Partnership** – SCF functions as a private sector-partnered Nature Fund committed to protecting biodiversity and supporting sustainable utilization of the rainforest with activities spanning across protection, education, training, and research. Partners include Staatsolie, IamGold, Hakrinbank, among others.

IFI:

- **Interamerican Development Bank - IADB:** IADB will provide a training session for the Government on climate financing and financing for SDGs. For financial mechanisms the bank will recommend climate financial mechanisms suitable to Suriname. IADB supported Suriname in preparing its second NDC.

United Nations:

- **Food and Agriculture Organization - FAO:** FAO will support the facilitation on multi-stakeholder dialogues through technical services of the Regional Forestry Officer based in Suriname and a Forest Financing Specialist to assist in the design of forest financing models. This is building on earlier work done by FAO on community-based forest monitoring and preparation of guidelines for the management of logged forests.
- **United Nations Environment Program (UNEP):** Co-lead in coordinating all inputs and will support strategic direction, monitoring progress towards SDG acceleration, UN MSDF and Country Implementation Plans, as well as common communication and dissemination platforms. UNEP will undertake a survey with public and private institutions to understand how they are integrating sustainability in their strategies, policies, products and training. With UNDP and FAO, UNEP will establish networks with other stakeholders, and conduct awareness events, workshops, and training sessions. Additionally, UNEP will develop a regulation that can create the right signal for economic sectors and financial systems.
- **United Nations Environment Programme Finance Initiative (UNEP FI):** UNEP FI will support global finance sector principles to catalyze integration of sustainability into financial market practice. It will take the lead the Gap Analysis (1.1), capacity building (2.1), Green Agreement (3.1).

- **United Nations Environment Programme Caribbean Environment Programme (UNEP CEP):** UNEP CEP of the Cartagena Convention promotes the protection and development of the Wider Caribbean Region's fragile and vulnerable coastal and marine ecosystems including endemic plants and animals. CEP will provide co-funding through its project CREW+ An integrated approach to water and wastewater management using innovative solutions and promoting financing mechanisms in the Wider Caribbean Region.
- **United Nations Population Fund - UNFPA:** UNFPA has the capacity and the experience for cost efficiency and effectiveness analysis, including calculating the cost of not investing in social areas. UNFPA's strength is in building capacities and providing the tools for evidence based policy making and capacity strengthening for RBM, including facilitating the monitoring by NGOs and other stakeholders. UNFPA also has the capacity and experience in demographic analysis, accounting for changing population structures and creating an environment to benefit from an age structure that provides an added advantage for rapid economic growth. These experiences will be utilized to advocate, empower, build the capacity and sensitize organizations and institutions for equal participation and decision making of women in the programme.
- **United Nations Development Program - UNDP:** Co-lead in coordinating all inputs and will support strategic direction, monitoring progress towards SDG acceleration, UN MSDF and Country Implementation Plans, as well as common communication and dissemination platforms. UNDP will, together with UNEP and FAO, establish networks with other initiatives. UNDP will additionally also contribute to 1.1. A gap analysis specifically for the Forest management and Small Scale Mining sectors, 2.2 Multi-stakeholder dialogues to build on a sustainable finance roadmap for the next 2 years, 2.3. Establish/strengthen networks with e.g. HFLD, Forest4Life partnership, Intact forest/UNFFF, Global Compact/ICMM.

Civil Society:

- **Institute for Women, Gender and Development studies - IWGDS:** IWGDS, within the Faculty of Social Science of the Anton de Kom University of Suriname (AdeKUS), strives for sustainable development for the Surinamese multicultural community from a gender perspective and will play a key role in the Joint Programme. The Institute's objectives and goals are in line with international agreements and obligations concerning the promotion of gender equality.

2. Programme Strategy

2.1. Overall strategy

This SDG Fund Component 1 Proposal is focusing on pillar 4 in the National Development Plan of Suriname and aims to indirectly implement pillars 1 and 2, and utilize pillar 3, on social progress indicators, to measure and showcase results. Suriname will see results at a large scale because of the interlinked nature of the SDGs. By having a financial framework that strengthens the partnership between the relevant sectors and different partners, Suriname will be in a better position of reaching the related SDGs. This approach is different than conventional approaches because it is targeting a sector that has not received much funding, while working with the public sector. Reaching specific targets related to Artisanal Small-Scale Gold Mining sector and the forest sector, will automatically improve Suriname's baseline in the goals and targets identified in the SDG Matrix, and indirectly in the broader goals and targets and accelerate their progress towards a more sustainable future.

By having a sustainable financial framework in place, room will be created to allocate the funding more appropriately, catering to Suriname's needs and goals for resilient and diversified economy. This financial framework will make it easier to establish dialogues, alliances and networks with the government, development banks, financial sector and investors. This will strengthen the capacities of public authorities and the broader ecosystem, which can lead to a pipeline of impact-driven investments for the SDGs. By working with relevant sectors, Suriname will be able to accelerate their process towards the SDGs.

The Suriname Sustainable Financing roadmap towards this sustainable financing mechanism will be the output under this proposal, with the Suriname Sustainable Financing Mechanism the outcome. This outcome is also supported and aligned with other ongoing interventions such as increased access to more traditional funding sources (loans, Bonds, Credit lines) as well as new and additional sources of finance (REDD+ Acceleration fund, Share of Proceeds, Mitigation partnerships under art 6 of Paris agreement, CORSIA).

This SDG Fund proposal is to support and facilitate upscaling through sustainable financing of actions implemented under strategic lines 1 to 4 of the REDD+ National Strategy as well as NDC2. The primary focus being the creation of a roadmap for the sustainable (blended) financing mechanism (facility) in Suriname. Under the support of The Inter-American Development Bank (IADB) as an engaging IFI, Suriname will be able to accelerate their achievement of the SDGs. IADB will support the UNCT by indicating current and/or potential financial mechanisms (including loans, grants or other instruments), and identifying specific financial mechanisms that are recommended for review and approval of relevant authorities. Additionally, IADB will also offer capacity building of government staff through specific training sessions on financial mechanisms for unlocking climate financing and financing for SDGs.

Added value of the UN

The added value of the United Nations is to provide a wide range and interdisciplinary expertise and technical assistance from 4 different agencies – UNEP, UNDP, FAO and UNFPA. This will allow the Joint Programme to provide a coherent approach for a national delivery with a bigger impact. The UN system will facilitate the development of the roadmap, and its mechanisms to attract investments.

The Roadmap can benefit from the multi-agency and multi-stakeholder partnership between UNEP, UNDP, FAO and UNFPA with each agency's strengths and approaches coming together

to implement the project. This will support the development of a more sustainable financial system to reorient the flow of international and local resources toward more inclusive and sustainable actions. Without UN intervention and its comparative advantage for national project implementation, convening power, the project would be limited in scope.

National priorities and initiatives

The Joint Program aligns with the UN Multi-Country Sustainable Development Framework for the Caribbean (UNMSDF) and falls under priority area **4) A Sustainable and Resilient Caribbean**. It indirectly relates to priority areas **1) An Inclusive Equitable and Prosperous Caribbean** by promoting economic growth through sustainable economic opportunities. By providing economic growth to the country, the joint program also relates to priority area **2) A Healthy Caribbean**, as the overall health will improve when citizens are offered a more secure lifestyle consisting of more resources and services. The joint program also relates to priority area **3) A Cohesive, Safe and Just Caribbean**, by creating dialogues and alliances with the government and international partners, which will lead to a strengthened and more efficient justice system with improved capacity to tackle insecurity and implement policies.

Furthermore, the joint program also aligns with national priorities. It relates to several of the targets determined in Suriname's National Development Plan 2017-2021. It is mainly focusing on the **4th Pillar: Utilization and Protection of the Environment**, which deals with sustainable forest use, lowering emissions, and climate change awareness and mitigation. The joint program also deals with the **1st Pillar: Strengthening Development Capacity**, in terms of strengthening key institutions and enabling development of important sectors; and parts of **the 2nd Pillar: Economic Growth and Diversification**, to diversify Suriname's economy to achieve employment growth, improved income distribution and good spreading of development. Additionally, the joint program will help Suriname achieve the targets stated in the Nationally Determined Contribution 2020-2030, by supporting and enhancing the capacity of current initiatives in the country.

The expected situation after completion of the joint program is a financial mechanism that is well equipped to reorient the flow of resources toward more inclusive and sustainable actions. This will simplify the process of establishing dialogues, alliances and networks with the government, development banks, financial sector and investors. These partnerships will lead to a pipeline of impact-driven investments for the SDGs, which will contribute to a sustainable economic growth of Suriname, while creating a more developed country that is equipped to deal with the impacts of climate change.

2.2 Theory of Change

Governments have a leadership role in establishing and enforcing long-term priorities and values, at the same time it's important to have the collective responsibility of governments, financial systems, businesses and individuals. Because they are key in making our economy and lifestyles sustainable, they are important contributors to sustainable development through their interaction with other economic sectors and consumers, and through their own financing, investment and trading activities. It is therefore essential to develop a National Roadmap for a Sustainable Financial System in Suriname in order to support the development of the system as well as reorient the flow of international and local resources toward more inclusive and sustainable actions (diversification of the economy).

It is recognized that the sustainable development agenda is becoming increasingly interlinked with humanitarian and social issues as the global environment agenda broadens and as climate change brings greater developmental and security challenges. Integrating ESG (Environment, Social and Governance) into a sustainable system, and into the real economy, can anticipate and prevent potential negative impacts on both the environment and the society, while promoting positive impacts. Identifying and quantifying environmental and social risks should be part of the normal process of risk assessment and becoming increasingly interlinked with humanitarian and social issues as the global environment agenda broadens and as climate change brings greater developmental and security challenges. Integrating ESG (Environment, Social and Governance) into a sustainable system, and into the real economy, can anticipate and prevent potential negative impacts on both the environment and the society, while promoting positive impacts. Identifying and quantifying environmental and social risks should be part of the normal process of risk assessment and management. On the other hand, we should consider opportunities and leverage financial products and services to accelerate SDGs.

By developing a Sustainable Finance Roadmap it will be possible to work with multi stakeholders (government, NGO's, regulators, real economy, public and private banks). This will provide Suriname with a strategy for the next few years, with public and private initiatives to promote sustainable forest management, manage climate risks and support adaptation to climate change.

Thesis: The National Sustainable Roadmap will catalyze the public and private sector to have a sustainable development ecosystem to shift financial flow for the SDGs and NDCs.

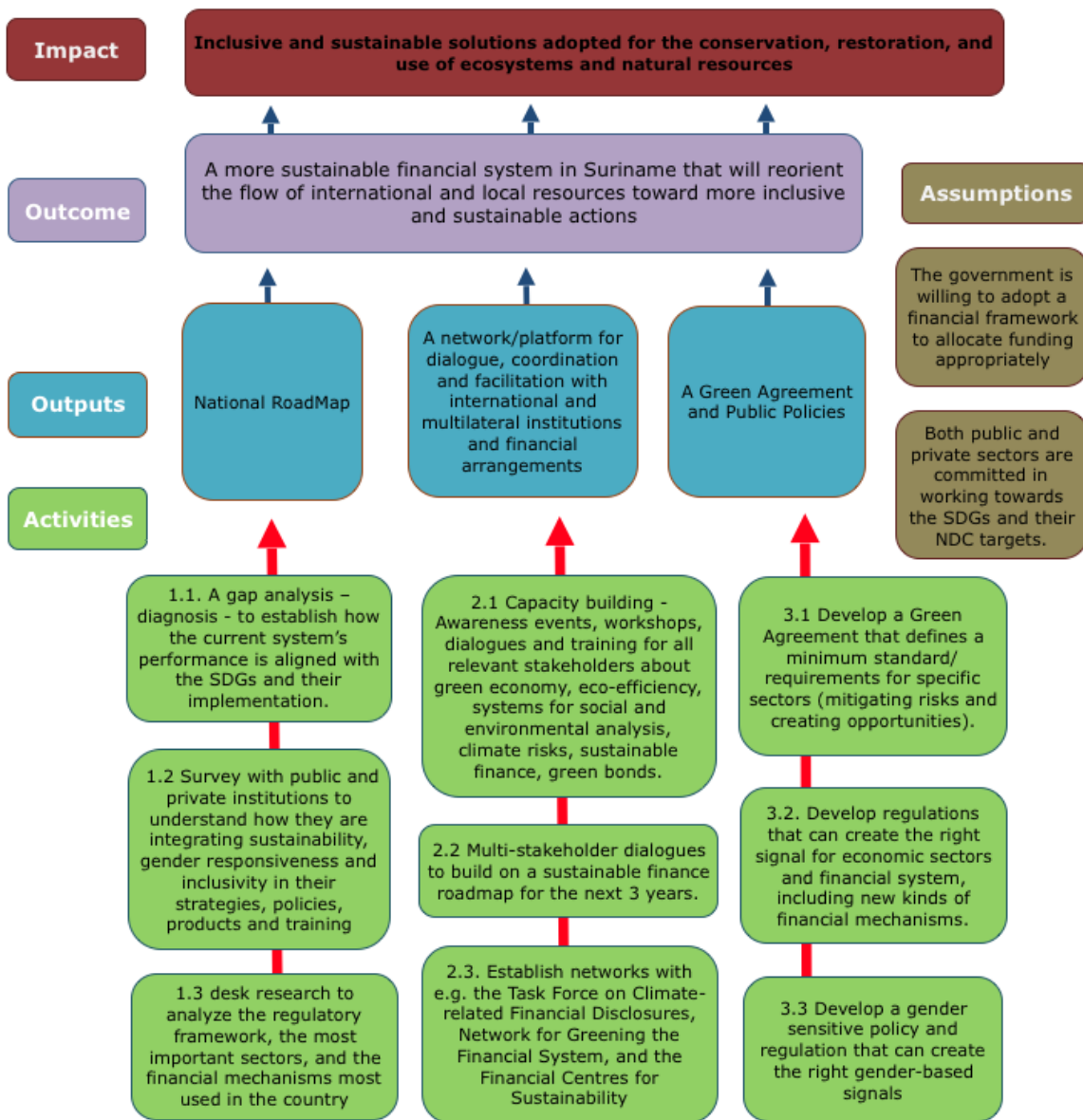
Strategies:

1: Suriname in alignment for a green and inclusive economy: The development of a National Roadmap will contribute to align different stakeholders in Suriname and to have a strategic planning for SDGs and NDCs. It is important to have a baseline considering the regulatory framework, the business pipeline and Suriname's internal capabilities.

2: Internal Capabilities to develop strategies that are relevant for the Suriname context: We have to assure that Suriname has internal capabilities to push the public policies and private market. We need harmonized strategies to guarantee the right signals for the real economy and for the financial sector. We also need to provide relevant analytical tools and related technical assistance to accelerate achievement of SDGs.

3: Integration of public and private finance policies to achieve SDGs. We need standards for the financial system considering risk profiles of sectors, geographies and companies. Additionally, we also need public policies that will contribute for investments in forests, energy, biodiversity and agriculture.

Theory of Change diagram:



2.3 Expected results by outcome and outputs

The expected result of this JP is **the creation of a National Roadmap** that will **develop a more sustainable financial system in Suriname**, as well as **reorienting the flow of international and local resources toward more inclusive and sustainable actions**. This roadmap will **promote dialogues, alliances and networks with the government, development banks, financial sector and investors** to facilitate informed policy and decision-making. Through these partnerships, Suriname will be more equipped in transforming one of their most important sectors and to accelerate towards reaching their Sustainable Development Goals. By having a more sustainable financial system, Suriname will be able to reach their own priority targets as stated in the National Development Plan from 2017-2021, as well as committing to the National Determined Contribution 2020. Additionally, **this JP responds to two of the four priority areas under the MSDF; 1) An Inclusive, Equitable, and Prosperous Caribbean, which demands economic development from a human-centered perspective that helps the region to remain competitive; and 4) A Sustainable and Resilient Caribbean**, which focuses on UNS support to strengthen the region's natural resource management, the protection and sustainable use of terrestrial, coastal and marine ecosystems, as well as renewable energy systems and societies that are inclusive and sustainable.

This joint programme will create the right conditions and capacities for the alignment of public and private capital to the SDGs and the longer-term enhancement of the quality and scale of financing. IFIs and MDBs bring policy expertise, economic analysis, knowledge products, development resources and strong partnerships with national governments.

The roadmap will consist of three phases:

- Phase 1: Diagnostic phase, consisting of a gap analysis to establish how the current system's performance is aligned with the SDGs and their implementation.
- Phase 2: Capacity building and engagement phase for public officials and stakeholder, which will lead to a pipeline of impact-driven gender responsive investments and a platform for dialogue, coordination and facilitation.
- Phase 3: Development of a Green Agreement and public policies for the stakeholders.

Phase 1: Within the first phase there will be a survey with the public and private institutions to understand how they are integrating sustainability in their strategies, policies, products and training. This survey will also extend to other stakeholders, such as the government, financial institutions and NGOs. Additionally, there will be desk research to analyze the regulatory framework and the financial mechanisms most used in the country. This is an important phase to understand the starting point and how to mitigate social and environmental risks. The most important sectors to work with are the economy sector and the forest sector, as sustainable forest management is highly relevant for the Indigenous and Tribal Peoples.

Phase 2: The second phase of the program will increase the interaction and linkages with international and multilateral institutions and financial arrangements. This will be achieved by having awareness events, workshops, dialogues and training for all relevant stakeholders. These sessions will be about green economy, eco-efficiency, systems for social and environmental analysis, climate risks, sustainable finance, green bonds, and regional and international frameworks (such as the Task Force on Climate-related Financial Disclosures, Network for Greening the Financial System, and the Financial Centres for Sustainability). It will be a multi-stakeholder dialogue to build on a sustainable finance roadmap for the next two years including public policies, new financial mechanisms, partnerships with DFIs, technical assistance for the sectors, and how to measure impact.

Phase 3: In the third phase where the Green Agreement is developed, the financial system stakeholders will engage other stakeholders such as ITP and entrepreneurs to define, and implement, a minimum standard into the financial system stakeholders' operations - based on the needs for Suriname and their financial system. The Green Agreement will be signed by public and private institutions, with minimum requirements and guidelines for specific sectors, to mitigate risk while creating opportunities. The Green Agreement will influence gender sensitive policy, as well as regulations that can create the right gender-based signals for economic sectors and the financial system, including new kinds of financial mechanisms.

Outcome: A more sustainable financial system in Suriname that will reorient the flow of international and local resources toward more inclusive and sustainable actions		
Output	Key Activities	Accountable PUNO
Output 1: National Roadmap	1.1: A gap analysis – diagnosis - to establish how the current system's performance is aligned with the SDGs and their implementation.	Lead: UNEP FI and UNDP
	1.2: Gender analysis including causes of gender inequality and opportunities for mitigation	UNFPA
	1.3: Survey with public and private institutions to understand how they are integrating sustainability in their strategies, policies, products and training.	UNEP
	1.4: Desk research to analyze the regulatory framework, the most important sectors, and the financial mechanisms most used in the country	Lead: UNEP and UNFPA
Output 2: A network / platform for dialogue, coordination and facilitation with international and multilateral institutions and financial arrangements.	2.1: Capacity building - Awareness events, workshops, dialogues and training for all relevant stakeholders about green economy, eco-efficiency, systems for social and environmental analysis, climate risks, sustainable finance, green bonds.	UNEP FI, UNFPA
	2.2: Multi-stakeholder dialogues to build on a sustainable finance roadmap for the next 2 years.	UNDP, FAO and UNFPA
	2.3: Establish networks with e.g. the Task Force on Climate-related Financial Disclosures, Network for Greening the Financial System, and the Financial Centres for Sustainability, HFLD, Forest4Life partnership, Intact forest/UNFFF, Global Compact/ICMM, PAGE - Partnership Action for Green Economy.	UNEP, UNDP
Output 3: A Green Agreement and Public Policies	3.1: Develop a Green Agreement that defines a minimum standard/requirements for specific sectors (mitigating risks and creating opportunities).	UNEP FI
	3.2: Develop regulation that can create the right signal for economic sectors and financial system, including new kinds of financial mechanisms.	Lead: UNEP
	3.3: Develop a gender sensitive policy and regulation that can create the right gender-based signals	Lead: UNFPA

The above-mentioned joint programme Outputs and key activities are embedded national priorities as formulated in:

- The Environment Framework Law art 19 till 21 which provide guidance on sustainable financing;
- Suriname Development Plan 2017 – 2021 which has Environment as a pillar for development;
- Nationally Determined Contribution (NDC) 2019 which has Forest as key sector for mitigation;
- HFLD Paramaribo Krutu Declaration which presents a path for forest-rich countries within the Warsaw framework under the UNFCCC;
- Suriname National REDD+ Strategy which includes key policies and measures to reduce drivers of forest degradation and deforestation and conservation in line with the Warsaw framework;
- Suriname National Gender Strategy and Action Plan.

The policies and measures included in the aforementioned national and international documents that the joint programme aims to support, speak to an inclusive society and increased reorientation of national and international financing towards this nature-based development paradigm for a sustainable and resilient world.

The end results

The completion of this program will help Suriname on the way to reaching the Sustainable Development Goals for 2030. By having a financial framework in place, there will be room to allocate the funding more appropriately, catering to Suriname's needs and goals. This financial framework will make it easier to establish dialogues, alliances and networks with the government, development banks, financial sector and investors. This will strengthen the capacities of public authorities and the broader ecosystem, which can lead to a pipeline of impact-driven investments for the SDGs. By working with relevant sectors, Suriname will be able to accelerate their process towards the SDGs.

A more sustainable financial system will allow the forest Sector to utilize funding in a matter that is closely related to Suriname's development goals and targets. The initiative is built on REDD+ activities in the country and will make sure that Suriname can fulfill their commitment to maintain their high forest cover and low deforestation rates, as stated in the Nationally Determined Contribution. This ties in with the previously mentioned targets, and due to the interlinked nature of the SDGs, the achievement of these targets is also helping Suriname on the way in reaching the remaining SDGs. This will create an environment that enables women empowerment and helps achieve gender equality. It will promote women employment and also help Suriname reach SDG target 5A to "give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, and natural resources."

2.4 Budget and value for money

The SDG Fund will support catalytic policy and innovative interventions, which builds on investments undertaken so far by implementing PUNOs and by governments, towards a sustainable financial system in Suriname. The overall budget for the Joint Programme is estimated at **US\$ 870,000**, of which **US\$ 662,000 (76%) is requested from the SDG Joint Fund**. At least 30% of the budget is directed towards gender equality through activities 1.2, 2.1, 2.2 and 3.3 in the work plan. A total of **US\$ 289,827 (33.3%)** is allocated to the **creation of the national roadmap (output 1)**, a total of **US\$ 505,768 (58.1%)** is allocated to **establishing dialogue between the different institutions (output 2)**, and a total of **US\$ 74,405 (8.6%)** is allocated to the **creation of a green agreement and public policies (output 3)**.

Each agency will co-fund as follows: **UNEP - US\$ 60,000, UNDP - US\$ 75,000, FAO - US\$ 58,000**, and **UNFPA - US\$ 15,000**. This contribution amount complements the activities, as well as technical assistance to ensure optimal implementation of the activities.

PUNO's will also contribute in terms of co-financing through their parallel on-going programming, in the areas of Climate Change, integrated approach to water management using innovative solutions and promoting financing mechanisms, Biodiversity Conservation and REDD+.

This JP represents good value for money as it builds on existing programmes and policy efforts from the four PUNOs, to foster flow of information and shared experiences and knowledge, as well as aiming to support and facilitate upscaling through sustainable financing of actions. As there will be a Steering Committee established, there will hardly be any transactional costs to the UNCT. Additionally, as it includes the development of strategies for financing, thus using its resources to help ensure future resources to support projects and initiatives in the country, the Joint Programme is highly beneficial for Suriname.

The JP will strengthen the Country's capacity to implement reforms and actions promoting and empowering women's participation, leadership and decision making within the context of its national development efforts for the achievement of the SDGs. It will substantially contribute to improve women's access to financial resources and development opportunities, advancing a gender sensitive policy-oriented agenda, leveraging the resources of the public and private sector, identifying synergies and, building strategic alliances and partnerships ensuring the integration of gender issues in the broader development agenda.

The JP will integrate different UN agencies capabilities, networks and knowledge. Considering we have a complex problem to be solved, the synergies between UNEP, UNDP, FAO and UNFPA will be very important to engage public and private sectors and to promote best practices in the real economy. Nowadays, one of the trends is blended finance, which means the strategic use of development finance for the mobilization of additional finance towards sustainable development in developing countries.

We need significant additional development finance, considering public and private capital, thus our Joint Program will leverage co-financing because it will give structural solutions that will bring together public and private financial institutions for the use and deployment of blended finance to achieve the SDGs.

Our platform for dialogue with different stakeholders will facilitate public, private and multilateral institutions for a National Green Agreement and promoting positive public policies.

2.5 Partnerships and stakeholder engagement

- **National Governments:** The programme will be implemented under the stewardship of The Ministry of Foreign Affairs, which oversees Suriname’s diplomacy, bilateral, and multilateral relations affairs, and also under the stewardship of The Ministry of Finance, which will make sure that the Roadmap for Sustainable Financing is aligned to the government fiscal policy and development finance strategy. Additionally, The Ministry of Trade and Industry, Planning Office, Coordination of Environment, NIMOS, The Ministry of Natural Resources, The Ministry of Agriculture, Animal Husbandry and Fisheries, and The Ministry of Physical Planning, Land and Forest Management, will contribute to ensure a sustainable and just implementation of the joint programme. More information on the role of these stakeholders can be found in section 1.3.
- **PUNOs and Broader UNST:** Considering the broad range of expertise that the UN has, the PUNOs (UNDP, UNEP, FAO and UNFPA) will facilitate the promotion of synergies and leveraging of the Joint Programme results with other agencies initiatives as well as its articulation to the MSDF. The collaboration of the four PUNOs provides mandate and expertise on environmental, agricultural, economic and social aspects, which will ensure a coherent approach for a national delivery with a bigger impact.
- **UNDP:** UNDP has an ongoing Environment and Natural Resource Management programme with the government of Suriname in the areas of Sustainable Forest Management and Artisanal Small-Scale Gold Mining, including Grievance and Redress Mechanism for REDD+ based payments. This is grounded by UNDP convening power and institutional capacity to facilitate multi-stakeholder participation in development actions/policies, using innovative approaches to make such participation both focused and productive. The Democratic governance work in strengthening Parliament and other institutions, while introducing new approaches that target greater civic engagement, is complementary and enabling in realizing project activities and outputs. UNDP global networks and partnerships in this context with the Forest 4 Life will be utilized particularly in the area of HFLD case and innovative financing linked with large intact Forest.
- **UNEP:** UNEP has wide experience in developing national strategies and roadmaps for sustainable financial systems. UNEP Finance Initiative (UNEP FI) works with more than 250 financial institutions, including banks, insurers and investors, to raise awareness, advance technical knowledge, build capacity and convene key stakeholders to work towards aligning financing with objectives under the 2015 UN Sustainable Development Goals and Paris Agreement on Climate Change.
- **FAO** with its expertise helping nations manage their forests in a sustainable way has worked extensively with communities in Suriname particularly on community-based forest monitoring and had supported the development of guidelines for the management of logged forests. In the joint programme, FAO will support the facilitation of multi-stakeholder dialogues through technical services from a Forest Financing Specialist from FAO Headquarters in Rome, to assist in the design of forest financing models and a Regional Forestry Officer to facilitate the consultations.
- **UNFPA** has experience with engaging the national gender machinery; the integration of gender perspectives in Programming; ensuring meaningful participation of the most vulnerable groups (including Adolescents and Women) in all phases of a programme; capacity building for monitoring and evaluation; as well as data analyze for evident based policy making. UNFPA's organizational structure (UNFPA SRO-C) allows to support the programme by ensuring the engagement of women in all Programme phases while strengthening their participation in decision making processes.
- **RCO:** Additionally, the United Nations has national presence in Suriname through the UNCT (United Nations Country Team), in which several UN agencies coordinate actions for national projects and strategies for sustainable development.

- **The International Financial Institutions (IFIs) and Multi-lateral Development Banks (MDBs)** are important development partners with long standing engagement with the UN system across the globe. IFIs and MDBs are important also in addressing the Sustainable Development Goals. IFIs and MDBs bring policy expertise, economic analysis, knowledge products, development resources and strong partnerships with national governments. This proposal offers UNCT a country-level opportunity for IFIs and MDBs to engage with the UN System on accelerating the achievement of the SDGs. In particular, it is working with the Inter-American Development Bank (IADB), which will support Suriname by identifying and recommending parallel co-financing mechanisms while contributing with capacity building of government staff through specific training sessions.

3. Programme implementation

3.1 Governance and implementation arrangements (max 3 pages)

Under the overall leadership of the **UN Resident Coordinator**, the **different UN agencies (UNEP, UNDP, FAO and UNFPA)** will utilize their expertise to engage with key **Government counterparts**, the **private sector**, **development finance institutions (IDB)** and relevant stakeholders, for implementation of the Joint Programme. The UN system has worked closely with the above in the preparation of the JP proposal, thus solidifying national ownership. It ensures full engagement of national partners and regional partners through its network of regional, sub-regional and cluster offices, while drawing on its network of partners and expertise both in Suriname as well as outside of the region.

PUNOs role: The PUNOs have prepared and agreed on the work, outlining agency-specific roles and responsibilities. The joint programme will be **co-led by UNEP and UNDP since UNDP as a resident agency** has the benefit of being on the ground in Suriname within easy reach to government and all other stakeholders that will participate in this joint programme.

UNEP and UNDP (co-lead agencies) will be the lead implementing UN partners, coordinating all inputs and will support strategic direction, monitoring progress towards SDG acceleration, UN MSDF goals and Suriname's Country Implementation Plan, as well as common communication and dissemination platforms. The co-leading agencies will work collaboratively with all PUNOs to ensure the technical coherence of the joint programme and will be responsible for the leading and coordination of the joint programme results. Additionally, they will also be responsible for the technical guidance of the other agencies and partners.

UNEP Finance Initiative (UNEP FI) will support global finance sector principles to catalyze integration of sustainability into financial market practice. UNEP FI is a partnership between UNEP and the global financial sector with a mission to promote sustainable banking, insurance and investment. It works with more than 250 financial institutions, including banks, insurers and investors, to raise awareness, advance technical knowledge, build capacity and convene key stakeholders to work towards aligning financing with objectives under the 2015 UN Sustainable Development Goals and Paris Agreement on Climate Change.

UNEP Caribbean Environment Programme (CEP) of the Cartagena Convention which promotes the protection and development of the Wider Caribbean Region's fragile and vulnerable coastal and marine ecosystems including endemic plants and animals. CEP will provide co-funding through its project CREW+ An integrated approach to water and wastewater management using innovative solutions and promoting financing mechanisms in the Wider Caribbean Region

FAO's contribution toward the development of a sustainable financing system for Suriname FAO proposes to focus on the following areas: the development of a forest financing model for Suriname to improve forest governance, resource utilisation and value chain development through increased participation of the private sector and forest based communities. This activity will be based on similar work FAO conducts in other countries and will adopt successful

financial mechanisms to the situation in Suriname. The activity will be guided by the Forest Financing group at FAO HQ and supported by the Regional Forestry Officer based in Suriname. To facilitate the development of the mechanism and to lead the consultation with national stakeholders, funds will be transferred to national counterparts through Letters of Agreement. This is building on earlier work done by FAO on community-based forest monitoring and preparation of guidelines for the management of logged forests.

UNFPA will support the analyses of baseline data with respect to social areas impacting access of women to resources and; the engagement, empowerment and capacity building of specific groups including women organizations to ensure equal gender participation in each programme phase and decision making.

All PUNOs have the responsibility to ensure high quality technical assistance for the accomplishment of the results agreed and facilitate an environment that promotes synergies and optimization of results throughout the Joint Programme implementation and aiming at guaranteeing sustainability and scalability of results. PUNOs will contribute under the established coordination mechanisms with inputs on the progress of their activities or any information that may be needed along the Joint Programme implementation.

A **Project Steering Committee (PSC)** co-chaired by **the UN RC and the Minister of Foreign Affairs**, consisting of the Heads of PUNOs, key government ministries (Ministry of Spatial Planning and Environment, Ministry of Agriculture, Ministry of Finance, Ministry of Trade and Industry, Ministry of Home Affairs, Ministry of Gender, representative of the private sector, the financial institutions (e.g. IADB) and civil society will be established to have strategic oversight, direction and delivery of the project; review and endorse progress, outputs and results and report annually to the Joint SDG Fund secretariat; ensure Joint SDG Fund programme compliance standards are met in accordance to the project; agree and approve substantial changes based on recommendations made by the programme focal team; launch and close the project and approve annual work plans and budgets. The Steering Committee has the discretion to institutionalize sub-technical committees as needs occur.

At project inception, the Steering Committee will **agree on the project's work plan and will confirm the responsibility matrix defining the specific tasks and actions in the context of project requirements**. The Committee will meet twice a quarter to review and approve revision to the results framework and implementation arrangements among other responsibilities.

The **Programme Focal Team consisting of the UNRCO, the PUNOs, and project Programme Manager** will be established to track, review and report progress to the PSC; provide support the secretariat of the PSC; ensure that decisions taken by the PSC are disseminated and actioned; track, review, validate and report progress of project implementation quarterly to the PSC; prepare a biannual progress report to the PSC; provide quarterly progress updates to the Joint SDG Fund secretariat; highlight risks and propose strategic changes to the JP to the PSC; facilitate the launch and closure of the JPs. The programme Focal team will meet every quarter.

A **Programme Management Unit (PMU)** will be established in the Ministry of Spatial Planning and Environment and will be staffed with a project manager and admin/finance officer and will support and be the Secretariat of the Programme Focal Team. Furthermore, the PMU will be responsible for the day-to-day management of the joint programme and ensure smooth implementation and accomplishment of results of the joint programme.

A **Project Implementation Team (PIT) headed by the PMU** and consisting of the PUNOs; representatives of participating ministries, including the Bureau of Gender Affairs (BGA), IFIs, private sector, civil society with implementation responsibilities and will host a kick-off meeting and convene monthly work planning meetings (in person/virtually) with to review, steer and report on progress made against the workplan; to identify risks and mitigation strategies given the country context; provide quarterly updates to the Programme Focal Team (through the PMU) on progress and delivery outputs and results as well as substantial changes made to the workplan. The PIT will meet every month.

The PIT will be supported by a **Multi-stakeholder Technical Advisory Group** that will provide technical guidance, advice and analysis on issues to facilitate the implementation of the project. It will advise in a timely fashion on technical and contextual issues and highlighting risks as well as present potential options for mitigating risks that could undermine the delivery of outputs and results of the project. Membership of this advisory group will include ITP organizations, GoS, PUNOs, Academia, Financial sector, logging and mining sectors, Institute of Women Gender and Development Studies (from the ADEK University) and others depending on the issue(s) to be addressed and will meet on a needs basis.

The project will establish links with and ensure continuous engagement with the NDC prioritized sectors/agencies (deforestation and forest degradation management, Artisanal and Small-Scale Mining (ASGM), horticulture (including non-timber forest products), and Indigenous and Tribal Peoples) to ensure sustainability of the framework and services.

Government leadership is important in order to establish and enforce long-term priorities and values. By having the collective responsibility of governments, financial system, businesses and individuals, an appropriate framework of cost-efficient regulations and economic instruments can be achieved. This will provide Suriname with sustainable development towards reaching their goals and targets. Government, NGOs, regulators, real economy, public and private banks will have a strategy for the next years with public and private stakeholders to promote the initiatives developed from this joint programme.

As the **Bureau of Gender Affairs (BGA)** bears responsibility for implementation of the Gender policy, **a focal point of this Bureau will be part of the Steering Committee**. This focal point will be supported by a technical team with **members from the Institute of Women Gender and Development Studies (from the Suriname University)** and **female-led CBOs and NGOs** with a broad constituency base among women working in and impacted by relevant sectors. This structure coordinated by the BGA will facilitate that activities are embedded in national programmes and policies of the relevant sectors as well as the full and effective participation of women in decision making and the implementation.

The **National Environment Authority** which comprises the former Coordination Environment Office under the Cabinet of the President as well as the National Institute for Environment and Development (NIMOS) according to the Environment Framework Law of 07 May 2020, will be under the Ministry of Spatial Planning and Environment as of July 2020. NEA will be **responsible for Climate and Environmental Policy Coordination in Suriname**. The NEA as the **main national implementation organ will work with the other national entities to ensure activities of the three phases are carried out**; a gap analysis to establish how the current system's performance is aligned with the SDGs and their implementation; capacity building and promoting engagement of public officials and stakeholders and creating a platform for dialogue, coordination and facilitation; analyzing the regulatory framework to develop appropriate regulation and policies e.g. green protocol, that can create the right signal for economic sectors and financial system, including new kinds of financial mechanisms.

Other government bodies involved in the implementation of the project will be the **Ministry of Trade, Industry and Tourism** which will spearhead the consultation and collaboration with the private sector, the wood industry, producers of NTFPs and tourism service providers. The estimated allocation for this activity is US\$ 40,000 – 50,000 (out of FAO's allocation).

The Forest Authority (SBB) will work with forest user groups, the forest concessionaires and forest-based communities. Special attention will be paid to community forest in order to ensure that forest-based communities will receive a just share of the benefits from forest utilisation and that the use of the community forests is sustainable. The estimated allocation for this activity is US\$ 40,000 – 50,000.

Finally, the project will also engage the private sector, specifically the Suriname Conservation Foundation Green Partnership; Suriname Business Association, Suriname Banks Association and development, public and private banks for the diagnosis and the survey activities. Considering the results from the first phase, multi-stakeholders will be chosen for the capacity building sessions and for the dialogues to build on a sustainable finance roadmap for the next 3 years. Other relevant organisations and companies from the private sector will also participate in the sessions and dialogues, i.e. IAMGold, Staatsolie, Rosebel, etc.

The results of the Joint Programme will be absorbed and then sustained by Government and other stakeholders because they will be part and parcel of the implementation of the Joint Programme and thus will have ownership of the process. The Roadmap prepared will provide a long-term financial system that will align different stakeholders in Suriname, provide strategic planning for SDGs and NDCs, and ensure resources for more inclusive and sustainable actions. Capacities of public officials, private sector and other stakeholders would have been strengthened to develop strategies that are relevant for the country and generate impact-driven investments for the SDGs. Standards for the financial system, considering risk-profiles of sectors, geographies and companies, would have been established, as well as public policies that will facilitate investments in forests.

This is the best approach to implementation of the Joint Programme as there will hardly be any transactional costs to the UNCT because of the Steering Committee that will be

established. Linkages to other related on-going programmes to foster flow of information and shared experiences and knowledge.

3.2 Monitoring, reporting, and evaluation

Reporting on the Joint SDG Fund will be results-oriented, and evidence based. Each PUNO will provide the Convening/Lead Agent with the following narrative reports prepared in accordance with instructions and templates developed by the Joint SDG Fund Secretariat:

- *Annual narrative progress reports*, to be provided no later than one (1) month (31 January) after the end of the calendar year, and must include the result matrix, updated risk log, and anticipated expenditures and results for the next 12-month funding period;
- *Mid-term progress review report* to be submitted halfway through the implementation of Joint Programme¹; and
- *Final consolidated narrative report*, after the completion of the joint programme, to be provided no later than two (2) months after the operational closure of the activities of the joint programme.

The Convening/Lead Agent will compile the narrative reports of PUNOs and submit a consolidated report to the Joint SDG Fund Secretariat, through the Resident Coordinator.

The Resident Coordinator will be required to monitor the implementation of the joint programme, with the involvement of Joint SDG Fund Secretariat to which it must submit data and information when requested. As a minimum, joint programmes will prepare, and submit to the Joint SDG Fund Secretariat, 6-month monitoring updates. Additional insights (such as policy papers, value for money analysis, case studies, infographics, blogs) might need to be provided, per request of the Joint SDG Fund Secretariat. Joint programme will allocate resources for monitoring and evaluation in the budget.

Data for all indicators of the results framework will be shared with the Fund Secretariat on a regular basis, in order to allow the Fund Secretariat to aggregate results at the global level and integrate findings into reporting on progress of the Joint SDG Fund.

PUNOs will be required to include information on complementary funding received from other sources (both UN cost sharing, and external sources of funding) for the activities supported by the Fund, including in kind contributions and/or South-South Cooperation initiatives, in the reporting done throughout the year.

PUNOs at Headquarters level shall provide the Administrative Agent with the following statements and reports prepared in accordance with its accounting and reporting procedures, consolidate the financial reports, as follows:

- Annual financial reports as of 31st December each year with respect to the funds disbursed to it from the Joint SDG Fund Account, to be provided no later than four months after the end of the applicable reporting period; and

¹ This will be the basis for release of funding for the second year of implementation.

- A final financial report, after the completion of the activities financed by the Joint SDG Fund and including the final year of the activities, to be provided no later than 30 April of the year following the operational closing of the project activities.

In addition, regular updates on financial delivery might need to be provided, per request of the Fund Secretariat.

After completion of a joint programme, a final, *independent and gender-responsive*² evaluation will be organized by the Resident Coordinator. The cost needs to be budgeted, and in case there are no remaining funds at the end of the joint programme, it will be the responsibility of PUNOs to pay for the final, independent evaluation from their own resources.

The joint programme will be subjected to a joint final independent evaluation. It will be managed jointly by PUNOs as per established process for independent evaluations, including the use of a joint evaluation steering group and dedicated evaluation managers not involved in the implementation of the joint programme. The evaluations will follow the United Nations Evaluation Group's (UNEG) Norms and Standards for Evaluation in the UN System, using the guidance on [Joint Evaluation and relevant UNDG guidance on evaluations](#). The management and implementation of the joint evaluation will have due regard to the evaluation policies of PUNOs to ensure the requirements of those policies are met and the evaluation is conducted with use of appropriate guidance from PUNOs on joint evaluation. The evaluation process will be participative and will involve all relevant programme's stakeholders and partners. Evaluation results will be disseminated amongst government, development partners, civil society, and other stakeholders. A joint management response will be produced upon completion of the evaluation process and made publicly available on the evaluation platforms or similar of PUNOs.

3.3 Accountability, financial management, and public disclosure

The Joint Programme will be using a pass-through fund management modality where UNDP Multi-Partner Trust Fund Office will act as the Administrative Agent (AA) under which the funds will be channeled for the Joint Programme through the AA. Each Participating UN Organization receiving funds through the pass-through has signed a standard Memorandum of Understanding with the AA.

Each Participating UN Organization (PUNO) shall assume full programmatic and financial accountability for the funds disbursed to it by the Administrative Agent of the Joint SDG Fund (Multi-Partner Trust Fund Office). Such funds will be administered by each UN Agency, Fund, and Programme in accordance with its own regulations, rules, directives and procedures. Each PUNO shall establish a separate ledger account for the receipt and administration of the funds disbursed to it by the Administrative Agent.

Indirect costs of the Participating Organizations recovered through programme support costs will be 7%. All other costs incurred by each PUNO in carrying out the activities for which it is responsible under the Fund will be recovered as direct costs.

Funding by the Joint SDG Fund will be provided on annual basis, upon successful performance of the joint programme.

² [How to manage a gender responsive evaluation, Evaluation handbook](#), UN Women, 2015

Procedures on financial transfers, extensions, financial and operational closure, and related administrative issues are stipulated in the Operational Guidance of the Joint SDG Fund.

PUNOs and partners must comply with Joint SDG Fund brand guidelines, which includes information on donor visibility requirements.

Each PUNO will take appropriate measures to publicize the Joint SDG Fund and give due credit to the other PUNOs. All related publicity material, official notices, reports and publications, provided to the press or Fund beneficiaries, will acknowledge the role of the host Government, donors, PUNOs, the Administrative Agent, and any other relevant entities. In particular, the Administrative Agent will include and ensure due recognition of the role of each Participating Organization and partners in all external communications related to the Joint SDG Fund.

3.4 Legal context

Agency name: United Nations Development Programme

Agreement title: standard Basic Assistance Agreement

Agreement date: 1994

Agency name: United Nations Environment Programme, United Nations Development Programme, United Nations Population Fund and Food and Agriculture of the United Nations.

Agreement title: United Nations Multi-country Sustainable Development Framework (UNMSDF) 2017-2021. The legal agreement between the PUNOs and the government of Suriname is the United Nations Multi-country Sustainable Development Framework (UNMSDF) 2017-2021 which defines how the PUNOs pool their comparative advantages within a single strategic framework that aligns with and supports the overarching strategic goals of the Caribbean's governments and key stakeholders.

Agreement date: 2016