



Ministry of Tourism and Environment
Republic of Maldives

Workshop Report

Stakeholder Consultation on the Draft Regulation Climate Finance Data Sharing and Reporting

Consultancy Services to Track Support for NDC
Implementation

CBIT Maldives

Capacity Building for Improved Transparency
of Climate Change Mitigation and Adaptation
Actions in the Maldives





Ministry of Tourism and Environment

Republic of Maldives

Workshop Report on Stakeholder Consultation on the Draft Regulation Climate Finance Data Sharing and Reporting

Consultancy Services to Track Support for NDC Implementation

CBIT MALDIVES

Capacity Strengthening for Improved Transparency of Climate Change Mitigation and Adaptation Actions in the Maldives Project



UN
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programme



Ministry of Tourism and Environment

Capacity Strengthening for Improved Transparency of Climate Change Mitigation and Adaptation Actions in the Maldives Project (CBIT Maldives)



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September 2025

Consultant:

Up Close
SOLUTIONS

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Executive Summary

As part of a consultancy project to track support for NDC implementation, a workshop was held on 31st August 2025. The main objective of the workshop includes.

1. Present the draft Regulation for Climate Finance Data Sharing and Reporting;
2. Obtain feedback from stakeholders on the proposed draft regulation.

The workshop was held in the 3rd Floor Event Hall of Meeruma Hotel. A total of 29 participants (17 male, 12 female) attended the consultation. Participants represented a wide range of institutions, including the Environment Protection Authority (EPA), Capital Market Development Authority (CMDA), Ministry of Cities, Local Government and Public Works, Ministry of Agriculture and Animal Welfare, Maldives National University (MNU), President's Office, Local Government Authority (LGA), Ministry of Finance and Planning, Ministry of Tourism and Environment, the Maldives Space Research Organization (MSRO), the SME Development Finance Corporation (SDFC), and several private sector participants.

The workshop was conducted in plenary session presentations and plenary discussions. The plenary discussions were facilitated by the consultants. The discussions were aimed to obtain feedback in order to enhance the draft deliverables.

1. Introduction

The Capacity Building Initiative for Transparency (CBIT) project of Maldives is aimed to strengthening institutional capacity for tracking mitigation and adaptation actions and establishing climate finance tracking system in the Maldives. It aims to establish and enhance the Maldives' transparency system, in line with Enhanced Transparency Framework (ETF) of Paris Agreement.

As part of the Maldives CBIT project, Up Close Solutions Pvt Ltd was recruited as consultants for the consultancy services to track support for NDC implementation. The main objective of the assignment is the objective of this consultancy is tracking support for NDC Implementation including institutional arrangements, methodology and tools for monitoring and reporting of support by state and non-state actors. Under the consultancy assignment, a draft regulation on Climate Finance Data Sharing and Reporting.

The workshop was held on Sunday, 31st August 2025 to present the draft regulation on Climate Finance Data Sharing and Reporting developed under the consultancy project.

The workshop began with an opening ceremony in which a welcome remark was delivered by the Minister of State for Environment and Tourism, Mr. Ibrahim Mimrah.

Presentation on the Climate Finance and Reporting requirements under the UNFCCC was delivered by Mr. Hamdhoon Mohamed, Director – Environmental Services of Upclose Solutions Pvt Ltd. Presentation on the revised draft regulation on Climate Finance Data Sharing and Reporting by Uz. Mohamed Aseel Hassan. This presentation was followed by plenary discussions.

This workshop report aims to archive the main discussions and the presentations given on the workshop to present and discuss the workshop to discuss draft regulation on Climate Finance Data Sharing and Reporting. This report outlines as the following;

- **Objectives of the workshop:** the section includes the objectives of inception workshop will be described.
- **Presentations:** this section describes the presentations given in the workshop. These presentations were given to inform the participants regarding climate finance and reporting requirements under UNFCCC and provisions under the draft regulation on climate finance data sharing and reporting.
- **Discussions:** this section captures the main discussions and recommendations made by the participants on the draft regulation on climate finance data sharing and reporting.

2. Objectives of the workshop

The main objective of the workshop includes.

- Present the draft Regulation for Climate Finance Data Sharing and Reporting;
- Obtain feedback from stakeholders on the proposed draft regulation.

3. Presentations

3.1 Climate Finance and Reporting requirements to UNFCCC

This presentation was also given by Mr. Hamdhoon Mohamed, and the main content of this presentation include the following;

- Introduction and main deliverables of the consultancy.
- Reporting Requirements under the UNFCCC
- Current challenges in tracking finance and why the need to strengthen existing Measuring Reporting and Verification (MRV)?
- Benefits of reporting and strengthening MRV
- What is climate finance?
- Types of Climate Finance
- Examples of sources of climate finance.

The presentation slides have been attached to Annex 1 of this workshop report.

3.2 Regulation on Climate Finance Data Sharing and Reporting

Uz. Mohamed Aseel Hassan the draft regulation on climate finance sharing and reporting to the participants on a plenary session.

4. Plenary Discussions

4.1 Main Discussions and Recommendations

The following table 1 enlists the main discussions regarding the draft regulation on which was presented in the workshop.

Table 1: Main discussions and recommendations for the draft deliverables

Main Discussions	Recommendations
<ol style="list-style-type: none">1. Adequate resources, both financial and human, must be allocated to stakeholders to enable effective implementation of their obligations under the regulation. Without such support, compliance and reporting will be inconsistent.2. The willingness and readiness of stakeholders to share relevant data must be assessed. Mechanisms should be introduced to build trust	<ol style="list-style-type: none">1. This matter can be better addressed through policy measures, and therefore no regulatory changes are required.2. It is recommended that the Ministry conduct stakeholder readiness assessments and provide structured training programmes to facilitate effective participation.

<p>and ensure secure, transparent, and reliable data exchange.</p>	
<p>3. The provisions of the Maldives Statistics Act must be reviewed and streamlined to ensure consistency and avoid regulatory overlap or conflict with this regulation.</p>	<p>3. This matter will be reviewed and addressed accordingly in the regulation.</p>
<p>4. Clarification is needed as to whether data collected by the Ministry of Tourism and Ministry of Environment (MoTE) under this regulation may lawfully be shared with other ministries and agencies.</p>	<p>4. The regulation already prescribes the manner in which data may be shared, and the use of MOUs and NDAs will further facilitate such inter-ministerial data sharing.</p>
<p>5. The need for formal Memoranda of Understanding (MOUs) for data sharing may be limited. Instead, Non-Disclosure Agreements (NDAs) should be adopted as a more efficient and fit-for-purpose confidentiality framework.</p>	<p>5. Both MOUs and NDAs have been incorporated, and the Ministry retains discretion to adopt the appropriate instrument in each case.</p>
<p>6. The regulation must adopt a comprehensive definition of climate finance. This should encompass in-kind contributions, treatment of on-lending and on-granting mechanisms, proper accounting of own expenses versus donor support, and safeguards against double counting of financial flows.</p>	<p>6. This comment has been addressed, and relevant changes have been incorporated into the regulation.</p>
<p>7. Clear deadlines must be incorporated for the submission of information to the Ministry, in order to avoid open-ended obligations and ensure timely reporting.</p>	<p>7. This comment has been addressed, and changes have been made to ensure defined timelines.</p>
<p>8. The regulation should primarily delineate the responsibilities of state actors, rather than overemphasising obligations of non-state actors, whose engagement should remain supportive but not central.</p>	<p>8. This comment has been addressed, and the necessary amendments have been introduced.</p>

<p>9. The Ministry must develop and issue standardized formats for data collection to improve efficiency, comparability, and accuracy of the information received.</p> <p>10. Clarification is required on the precise stage at which funds should be tagged and labelled as climate finance. This must be clearly defined to ensure uniform reporting and prevent misclassification.</p>	<p>9. Such formats may be included as annexes to the regulation, subject to the Ministry's discretion.</p> <p>10. This matter is addressed under the climate finance tagging matrix, and further provisions have been added in the regulation to ensure verification.</p>
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Annex 1: Presentations



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What is Climate Finance and Reporting Obligations under the UNFCCC

31 August 2025

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CBIT – Tracking support for NDC Implementation

- As a party to the UNFCCC, Maldives is committed to meeting the requirements of the ETF under the Paris Agreement
- To achieve this, there is a need to establish and formalise mechanisms for better tracking of climate actions (NDC implementation) including support (finance) received

The objective of this consultancy is tracking support for NDC Implementation including institutional arrangements, methodology and tools for monitoring and reporting of support received by state and non-state actors.

Deliverable 1
• Stocktaking of current institutional arrangements for tracking support and capacity gaps and needs

Deliverable 2
• Recommendations to improve the current tracking of climate finance tracking

Deliverable 3
• Framework for reporting by non-state actors

Deliverable 4
• Guidelines for tagging climate and finance and operationalisation of a tagging system

Deliverable 5
• Draft regulation and MOU framework to formalise the MRV of climate finance



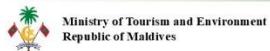
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Reporting Requirements under the UNFCCC

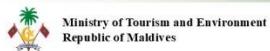
- **Paris Agreement** agreed at COP21 in Paris in 2015, to keep global temperature rise to below 2°C. Key aims:
 - Keep global temperature rise to well below 2°C (ideally 1.5°C)
 - Increase the ability of countries to **deal with impacts**
 - Make **financial flows** consistent with a low GHG emissions and climate-resilient pathway
 - Enhanced **transparency** framework for action and support



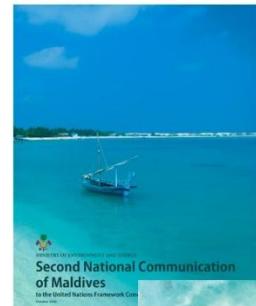
Transparency under the Paris Agreement



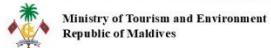
(Art. 13 and 15) – The Paris Agreement relies on a robust transparency and accounting system to provide clarity on action and support by Parties, with flexibility for their differing capabilities of Parties. In addition to reporting information on mitigation, adaptation and support.



Parties report on climate action, finance and investment in action nationally and from bilateral and multilateral support in their **Nationally Determined Contributions (NDCs)** every 5 years



As part of the **Biennial Transparency Report (BTR)** "Developing country Parties should provide, in a common tabular format, information on financial support needed and received, to the extent possible, as available and as applicable." every 2 years



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UpClose **Aether**

Current challenges in tracking finance and why the need to strengthen existing MRV?

- Tracking the sources and flows of climate finance in the Maldives is **not straightforward**, as there is currently **no institutionalized or formal system in place** for monitoring climate finance
- **Ad-hoc working groups** are formed for the duration of project cycles as appropriate, to respond to ETF requirements
- **Inadequate tracking of specific expenditure** due to lack of formal processes in place



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UpClose **Aether**

Benefits of reporting/strengthening MRV

- Helps with funding allocation at the national level
- Can provide accountability and evidence for meeting targets and ambitions, which may be tied to benefits for organisations as well as a nation
- Provides a fuller picture of the funding situation in the Maldives in the international context
- Helps mobilise greater support and finance internationally in the future



What is Climate Finance?



What is Climate Finance??

- No internationally agreed definition of what constitutes climate finance.

Climate finance aims at:

- reducing emissions and enhancing sinks of greenhouse gases [**mitigation**];
- reducing vulnerability, increasing adaptive capacity, and mainstreaming and increasing resilience of human and ecological systems to negative climate impacts [**adaptation**];
- addressing loss and damage associated with the adverse effects of climate change [**loss and damage**]

...and includes financing for actions identified in a country's nationally determined contribution, adaptation communication, national adaptation plan, plans or programmes for responding to loss and damage, long-term low-emission development strategy or other national plan for implementing and achieving the goals of the Paris Agreement and the objective of the Convention [UNFCCC].



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Types of Climate Finance



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Types of financing

-  Grants
-  Loans (and other debt instruments)
-  Equity Investments
-  Guarantees
-  In-kind contributions



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Examples of Sources of Finance



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For any questions

info@upclose.com.mv

Annex 2: Workshop Participant List

Attendance Sheet					
Name	Designation	Venue: Meemusaa	Mobile Number	Section: Climate Change Department	Email
1 Hashim Nabeeb Abdulla	Senior Environment Analyst	Environment Regulatory Authority			
2 Aishath Shalika	Senior Environment Analyst	Environment Regulatory Authority			
3 Abdulla Zakanyya	Director General	Capital Market Development Authority			
4 Asad Ahmed	Deputy Manager	Capital Market Development Authority			
5 Aishath Niyaz		Aishaniyaz consulting			
6 Zeeban Saeed		Kanduvein Pvt Ltd			
7 Zammath Khaledel	Managing Director	Development Advisory Services Pvt Ltd			
7 Ahmed Mausoom	Director General	Ministry of Cities, Local Government and Public Works			
8 Safana Abdul Laheef	Senior Finance Officer	Ministry of Cities, Local Government and Public Works			
9 Asma Ali	Director	Ministry of Agriculture and Animal Welfare			
10 Maimoona Hassan	Senior Accounts Officer	Ministry of Agriculture and Animal Welfare			
11 Maryam Sadiyya	Senior Accounts Officer	Maldives National University			
12 Ismail Azzan Waheed	Project Manager	Maldives National University			
13 Ali Shareef	Special Envoy	President's Office			
14 Naahy Mohamed Rasheed	Assistant Director	Local Government Authority			
15 Abdulla Rasheed	Director	Local Government Authority			
16 Mohamed Shafali	Assistant Director	Ministry of Finance and Planning			
17 Mohamed Auzam	Resource Mobilization Analyst	Ministry of Finance and Planning			
18 Ahmed Naem	Fiscal Analyst	Ministry of Finance and Planning			
19 Aileen Niyaz		Ministry of Tourism and Environment			
20 Aishath Yameen Hussain	Legal Officer	Ministry of Tourism and Environment			
21 Fathimath Rauha Moosa	Project Technical Coordinator	Ministry of Tourism and Environment			
22 Thibyan Ibrahim	Director	Ministry of Tourism and Environment			
23 Ahmed Nasoon	Programme Officer	Ministry of Tourism and Environment			
24 Ahmed Naseef	Director	Ministry of Tourism and Environment			
25 Fathimath Zainab Shareef	Assistant Director	Ministry of Tourism and Environment			
26 Zainab Elweshan	Project Coordinator	Ministry of Tourism and Environment			
27 Jibril Nafiz Naseem	Programme Officer	Ministry of Tourism and Environment			
28 Jibril Nafiz Naseem	Assistant Director	Ministry of Tourism and Environment			
29 Aishath Naseem	Deputy Manager	Ministry of Tourism and Environment			
30 Aishath Naseem	Deputy Manager	Ministry of Tourism and Environment			
31 Aishath Naseem	Committee Member	Ministry of Tourism and Environment			
32 Aishath Naseem	Committee Member	Ministry of Tourism and Environment			
33 Aishath Naseem	Deputy Manager	Ministry of Tourism and Environment			
34 Mohamed Shumail	Committee Member	Ministry of Tourism and Environment			
35					

Annex 3: Photographs of the workshop

