



## Global Coalition for **SOCIAL PROTECTION FLOORS**

### PRESS RELEASE

#### **COP28: Global Coalition for Social Protection Floors Calls for Building Social Protection Systems to deal with "Loss and Damage"**

[Montevideo, 30.11.2023] – The Global Coalition for Social Protection Floors (GCSPF) welcomes the decision to establish a Loss and Damage Fund. It is an important step towards climate justice. Estimates by scientists projecting climate damages ranging from \$290 to \$580 billion by 2030 and surpassing one trillion dollars by 2050 underscore the urgency of such measures.

Member organizations of the Global Coalition for Social Protection Floors collectively advocate for strategic utilization of financial resources from this Fund. A central concern is to specifically allocate fund resources for the establishment and fortification of rights-based Social Protection Systems. These systems play a pivotal role in mitigating the catastrophic consequences of climate change and adequately cushioning individual damages and losses, while contributing to increase resilience and improve adaptation.

The Social Protection Systems we call for encompass the right to preventive and curative health services and financial livelihood security, also in the face of crop failures or natural disasters, and support for dependent family members in the event of death. A Loss and Damage Fund, financed on the basis of the polluter-pays principle, can contribute to implementing these measures in particularly vulnerable countries.

We emphasize that well-thought-out Social Protection Systems can be more sustainable than project-specific approaches or purely humanitarian interventions. These systems have the potential not only to cushion individual damages but also to contribute to socio-ecological transformation and promote societal redistribution.

It is imperative that national Social Protection Systems are robust, coherent, and prepared for the collective risks posed by climate change. Therefore, the Global Coalition for Social Protection Floors calls for investment in the development and strengthening of these systems, ensuring they can reach all residents and are prepared for climate-change-induced crises.

Financial resources from the Loss and Damage Fund and other climate financing instruments should be strategically deployed to support the establishment of rights-based social protection systems. Planning should be forward-looking, and mechanisms for rapid expansion or situation-specific adjustment of programs must be in place.

The Global Coalition for Social Protection Floors appeals to the international community to seize this opportunity and actively participate in fair burden-sharing. Only in this way can we collectively advance transformative societal development that leaves no one behind and brings about the positive changes our world urgently needs.