

## ADB Safeguard Policy Review and Update: Phase 2 Regional Consultations on Climate Change



### Description

The Asian Development Bank (ADB) is conducting a comprehensive review and update of the 2009 Safeguard Policy Statement (SPS, or the policy). Stakeholder engagement is a critical element in the update process and will be guided by a [Stakeholder Engagement Plan \(SEP\)](#). The SPS review and update will be implemented over three phases. Phase 1 was recently concluded with initial stakeholder outreach. During the second phase, ADB will conduct a series of stakeholder consultations based on key analytical studies, and their implications on policy revision. The final stage of consultations will seek to solicit comments on the working paper for revision and finalization of the safeguard policy.

ADB is launching Phase 2 with a series of consultations on key thematic areas related to environmental and social safeguards. Based on feedback from these consultations, subsequent country-level dialogues and focus group discussions on key technical areas will be conducted.

#### *Regional consultations on Climate Change*

ADB's Strategy 2030's Operational Plan 31 sets the course for responding to the region's changing needs. Recently, ADB management determined Climate Change as a high priority area, and has committed to fully align all ADB operations with the Paris Agreement. The consultations will cover a review of ADB's approach in managing project-level climate change risks, based on the practice and experience of other multilateral financial institutions, and on feedback from stakeholders on policy interpretation and implementation.

### Purpose

The objective of these consultations is to obtain a better understanding of the views of stakeholders on implementation challenges, good practices, and determine practical

recommendations for possible integration of climate change issues and risks into ADB's safeguard policy review discussions.

### **Target Participants**

The regional consultations will involve developing member countries, civil society organizations, and other non-government stakeholders.

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