



NEW ZEALAND

Submission on the organisation of the Veredas Dialogue February 2026

Key points

1. New Zealand welcomes the opportunity to submit views on the organisation of the Veredas Dialogue on the implementation of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement, as requested by decisions 4/CP.30, para 16 and 8/CMA.7 para 17.
2. New Zealand recognises the work by national and subnational governments, institutional investors, insurance companies, multilateral development banks, international financial institutions and others to align financial flows with the goals of the Paris Agreement.
3. The Veredas Dialogue offers the opportunity to provide greater clarity for Parties (as well as non-Party financial sector actors) on how best to align their financial decisions with the goals of the Paris agreement. A common understanding / clear principles and guidance / a multilateral framework from UN Climate Change on alignment of financial flows will help us to achieve this.
4. There is no active work under the Paris Agreement to support the achievement of this goal of the Paris Agreement. We support the Veredas Dialogue being used to help Parties in their nationally determined implementation of Article 2.1c; and provide transparency of the uptake of this goal.

Recommendations

5. New Zealand supports the Veredas Dialogue working to develop a common understanding / clear principles and guidance and/or a framework on 2.1c.
 - A framework will be non-prescriptive but will support Parties' nationally determined implementation of 2.1c and improve their ability to voluntarily report (in a transparent, accurate, consistent, comparable and complete manner) on efforts to implement 2.1c domestically.
 - Importantly, this will assist with evaluation of Parties' collective progress in implementing 2.1c in Global Stocktakes, including for the second Global Stocktake in 2028.
 - A framework will help to recognise that delivery of 2.1c is complementary to Article 9 – and help provide clarity on the opportunities for these efforts to be mutually supportive.
 - A framework will help to address greenwashing, enhance adaptation and climate resilient development pathways, and address systemic barriers to access to finance.
 - New Zealand recognises the meaningful contributions of non-Party stakeholders to the Sharm el-Sheikh Dialogue. In the organisation of the Veredas Dialogue it will be important to continue to bring together a wide range of non-Party stakeholders (academia, financial institutions, the private sector, civil society etc.) who have a role in the real world alignment of financial flows.