

# COP27 closes with deal on loss and damage: 'A step towards justice', says UN chief

(UN NEWS) After days of intense negotiations that stretched into early Sunday morning in Sharm el-Sheikh, countries at the latest UN Climate Change Conference, COP27, reached agreement on an outcome that established a funding mechanism to compensate vulnerable nations for 'loss and damage' from climate-induced disasters.

"This COP has taken an important step towards justice. I welcome the decision to establish a loss and damage fund and to operationalize it in the coming period," UN Secretary-General António Guterres said in a video message issued

from the conference venue in Egypt, underscoring that the voices of those on frontlines of the climate crisis must be heard.

The UN chief was referring to what ended up becoming the thorniest issue at this COP, shorthand for the annual Conference of Parties to the UN Framework Convention on Climate Change (UNFCCC).

Developing countries made strong and repeated appeals for the establishment of a loss and damage fund, to compensate the



António Guterres

countries that are the most vulnerable to climate disasters, yet who have contributed little to the climate crisis.

"Clearly this will not be enough, but it is a much-needed political signal to rebuild broken trust," he underscored, stressing that the UN system will support the effort every step of the way.

Ahead of action on the texts, COP27 President Sameh Shoukry, who is also the Foreign Minister of Egypt, told delegations that the draft decisions were "a gateway

that will scale up implementation and will enable us to transform to future of climate future neutrality and climate resilient development."

"I call upon all of you to view these draft decisions not merely as words on paper but as a collective message to the world that we have heeded the call of our leaders and of current and future generations to set the right pace and direction for the implementation of the Paris agreement and the achievement of its goals."

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