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## Fiji, Niger and Tuvalu Framework Agreement of the International Solar Alliance (Download PDF)

(November 2, 2017)

Fiji, Niger and Tuvalu were latest countries to deposit instrument of ratification of the Framework Agreement of the International Solar Alliance (ISA) in the 5<sup>th</sup> meeting of International Steering Committee (ISC) of the ISA held in New Delhi.

*Image of Place In The Sun*

- 40 countries signed and 11 countries ratified the Framework Agreement
- After ratifications by 15 countries ISA will become a treaty based inter-governmental international organization.
- Saw participation from representatives from 121 prospective member countries lying completely or partially between the Tropic of Cancer and Tropic of Capricorn.

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## Objective of ISA

- Common goal to significantly augment solar power generation through joint efforts in technology development.
- Mobilize the investment to promote energy security and universal energy access.
- Take concerted actions focused on realizing the objectives enshrined in the Paris Declaration.
- Reduce the cost of finance for solar energy.
- Mobilize up to US \$1000 billion investments by 2030.
- Develop new, cost efficient and reliable solar technologies and applications- for example solar supported e-mobility.

## The Re-Invest 2017 to Be Held in December 2017

- Re-Invest 2017 to evolve strategies for financing renewable energy and showcase India's commitment to development and scaling of renewable energy to meet the national energy requirement in a socially, economically and ecologically sustainable manner.
- Develop partnerships between stakeholders- international bilateral and multilateral financing institutions, equipment manufacturers, technology providers, developers, Public Sector Enterprises, Central and State governments, research institutions and academia.

## 3 Programs Launched Under ISA

- Affordable finance at scale
- Scaling solar applications for agricultural use
- Scaling Solar Mini Grids

## Common Risk Mitigating Mechanism (CRMM)

- It is an ISA Secretariat's initiative to de-risk and reduce financial cost of solar projects in the member countries.
- The program will diversify and pool risks on mutual public resources and unlock significant investments.
- International expert group working on the blue print of the mechanism will roll it out by December 2018.
- International Steering Committee of ISA was established under Paris Declaration of ISA to guide the ISA.
- India offered contribution of Rs. 175 crore for creating ISA corpus fund and for meeting the cost of ISA secretariat for initial five years.

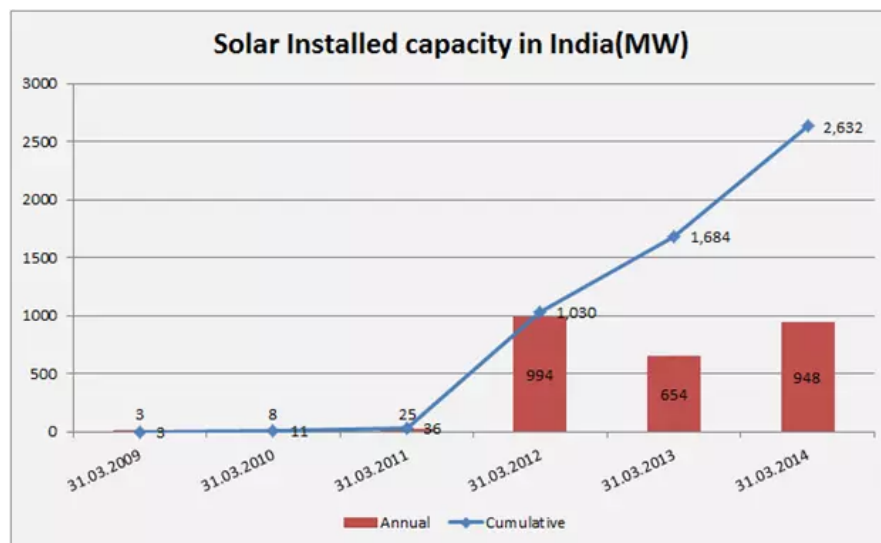


Chart of Solar Installed Capacity In India (MW)

## About ISA

- ISA is an Indian initiative jointly launched by the Prime Minister of India and the President of France on 30 November 2015 at Paris, on the sidelines of COP-21.
- Aims to address deployment at scale of solar energy through harmonization and aggregation of demand from solar rich countries lying fully or partially between the Tropic of Cancer and Tropic of Capricorn.