

As discussed, I am pleased to share suggested language for the FfD4 Zero Draft:

New proposal add Para 29e as Para29e-bis: To accelerate progress, we endorse the target proposed by the International Labour Organization and the USP2030 Global Partnership to increase social protection coverage by at least two percentage points per year as measured by SDG Indicator 1.3.1, recognizing this as both an ambitious and achievable objective. We encourage all countries, particularly low- and middle-income nations, to align their policies and investments with this goal, acknowledging that an estimated annual investment of US\$17.4 billion, or 0.04 percent of GDP of low-and middle-income countries, is required to meet this commitment. We further recognize that several countries have already demonstrated the feasibility of this approach, and we call on the multilateral system to scale up its support in mobilizing the necessary resources to close the coverage gap.

Addition to Para.15: We encourage all countries to provide nationally appropriate and fiscally sustainable social protection systems and measures for all, including floors, and fully integrate the financing of essential social spending into their medium-term development plans and INFFs. We call upon the international community to support countries in ensuring adequate and uninterrupted funding on appropriate terms of social protection and other essential social spending during shocks and crises. We welcome and encourage further efforts to strengthen the consideration of social protection and social spending, **in line with ILO standards**, in International Monetary Fund (IMF)-supported macroeconomic adjustment programmes.

Best and thanks,

Umberto Cattaneo

Public Finance Specialist

Universal Social Protection Department (SOCPRO)

M: +41 78 680 7251

T: +41 22 799 7022

E: cattaneo@ilo.org

ILO-HQ Geneva