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Рамочная конвенция об изменении климата

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Марракеш, 7–18 ноября 2016 года

Пункт 10 b) предварительной повестки дня
Вопросы, касающиеся финансирования
Доклад Постоянного комитета по финансам
и обзор функций Постоянного комитета по финансам

Доклад Постоянного комитета по финансам для Конференции Сторон*

Резюме

В настоящем докладе содержится информация об итогах работы Постоянного комитета по финансам (ПКФ), в том числе его совещаний, состоявшихся в 2016 году. В докладе также содержатся: резюме и рекомендации ПКФ по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года; краткий доклад о работе форума ПКФ 2016 года; два проекта решений, содержащих проект руководящих указаний для оперативных органов финансового механизма Конвенции; рекомендация в отношении периодичности принятия руководящих указаний для Зеленого климатического фонда; краткая информация о работе параллельного мероприятия по теме «Повышение согласованности и координации финансирования деятельности по лесам»; обзор мандатов, предоставляемых ПКФ Конференцией Сторон, в сопоставлении с итогами работы ПКФ за период 2011–2015 годов; и список членов ПКФ.

* Настоящий документ был представлен после установленного срока, с тем чтобы включить в него результаты работы четырнадцатого совещания Постоянного комитета по финансам, которое было проведено 3–5 октября 2016 года.

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I. Введение

A. Мандат

1. В соответствии с пунктом 120 решения 2/CP.17 Конференция Сторон (КС) постановила, что Постоянный комитет по финансам (ПКФ) на каждой ее очередной сессии будет представлять ей на рассмотрение доклады и рекомендации по всем аспектам работы ПКФ.

2. В соответствии с пунктом 3 решения 5/CP.18 КС одобрила программу работы ПКФ на 2013−2015 годы[1] и в соответствии с пунктом 3 решения 6/CP.21 – план работы ПКФ на 2016−2017 годы. Обновленный план работы ПКФ на 2017 год содержится в приложении VIII.

B. Сфера охвата доклада

3. В настоящем документе содержится информация об итогах работы ПКФ в 2016 году и его рекомендации для рассмотрения на КС 22, а также доклады о работе двенадцатого, тринадцатого и четырнадцатого совещаний ПКФ и его форума 2016 года.

C. Рекомендации для принятия решений Конференцией Сторон на ее двадцать второй сессии

4. При обсуждении соответствующих пунктов повестки дня КС, возможно, пожелает рассмотреть следующее:

a) рекомендации, вытекающие из проведенных двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года, содержащиеся в пункте 37 приложения II;

b) рекомендации форума ПКФ 2016 года по финансовым инструментам для решения проблемы, связанной с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата, содержащиеся в пункте 68 приложения III;

c) проекты решений по проекту руководящих указаний для Зеленого климатического фонда (ЗКФ) и Глобального экологического фонда (ГЭФ), содержащиеся в приложениях V и VI соответственно;

d) рекомендации ПКФ по вопросу о периодичности представления руководящих указаний для оперативных органов Финансового механизма Конвенции, включая его рекомендацию в отношении периодичности представления руководящих указаний для ЗКФ и компиляцию и анализ принятых в прошлом руководящих указаний для оперативных органов, содержащиеся в пунктах 36 и 38 ниже.

5. Кроме того, КС, возможно, пожелает принять к сведению следующее:

a) информацию о членском составе ПКФ, содержащуюся в приложении I;

[1] FCCC/CP/2012/4, приложение II.

b) резюме по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года, содержащееся в приложении II, и особенно основные выводы двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года, содержащиеся в пунктах 8–36 приложения II;

c) в 2016 году ПКФ рассмотрел вопросы, касающиеся плана работы по измерению, отражению в отчетности и проверке (ИООП) оказываемой поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года; он продолжит работу по этому вопросу на основе имеющегося на 2016–2017 годы плана работы по ИООП оказываемой поддержки, помимо двухгодичных оценки и обзора, содержащегося в приложении VII к документу FCCC/CP/2015/8, включая соображения в отношении измерения и контроля, сформулированные с учетом рекомендаций, вытекающих из проведенных в 2016 году двухгодичных оценки и обзора, а также соответствующих решений, которые будут приняты на КС 22;

d) в связи с пунктом 11 решения 9/CP.21 ПКФ принял к сведению представленную секретариатом информацию о путях установления связей прикладной программы для электронного представления доклада за двухгодичный период в общей табличной форме с другими программными обеспечениями и платформами[2], которую КС, возможно, пожелает в соответствующих случаях принять во внимание в ходе своих обсуждений;

e) краткий доклад о работе форума ПКФ 2016 года по финансовым инструментам для решения проблем, связанных с рисками потерь и ущерба в результате неблагоприятных последствий изменения климат, содержащийся в приложении III, и особенно выводы (содержащиеся в пунктах 60–67 приложения III) и информацию о последующей деятельности ПКФ в 2017 году (которая содержится в пункте 69 приложения III);

f) прогресс, достигнутый ПКФ в отношении улучшения согласованности и практичности руководящих указаний для оперативных органов Финансового механизма, включая работу ПКФ по компиляции и анализу принятых в прошлом руководящих указаний для оперативных органов Финансового механизма[3], а также информационно-пропагандистская деятельность ПКФ среди других тематических органов с целью повышения транспарентности и координации в процессе представления проекта руководящих указаний;

g) краткую информацию о работе параллельного мероприятия на тему «Повышение согласованности и координации финансирования деятельности по лесам», содержащуюся в приложении IV, и решение ПКФ:

i) включить в надлежащих случаях в свой план работы, содержащийся в приложении VIII, финансирование связанных с лесами аспектов, а именно: финансирование работы над проектом руководящих указаний для оперативных органов, шестой обзор Финансового механизма и работы, связанной с ИООП, в том числе по подготовке третьих двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата;

[2] См. документ ПКФ SCF/2016/14/6, приложение.

[3] http://unfccc.int/6881.php#cna.

ii) продолжить свою работу по этому вопросу в контексте общей проблемы повышения согласованности и координации в деле финансирования деятельности, связанной с изменением климата;

h) представленную ПКФ информацию об итогах работы ПКФ в сопоставлении с мандатами, предоставленными КС в 2011–2015 годах, которая содержится в приложении VII. Эта информация получена непосредственно из представляемых КС ежегодных докладов ПКФ. Стороны, возможно, сочтут эту подборку информации полезным источником информации при проведении обзора функций ПКФ;

i) информацию, представленную ПКФ о своем подходе к поддержанию связей со Вспомогательным органом по осуществлению и тематическими органами в рамках Конвенции, приводимую в пунктах 43–50 ниже;

j) обновленный план работы ПКФ на 2017 год, содержащийся в приложении VIII.

II. Ход работы совещаний Постоянного комитета по финансам в 2016 году

A. Членский состав

6. Г-н Уссен Альфа Нафо (Мали) и г-жа Оути Хонкатукия (Финляндия) были избраны Сопредседателями ПКФ в 2016 году. В членском составе Комитета были произошли следующие изменения: г-н Штефан Агне (Европейский союз (ЕС)) был заменен г-ном Исмо Улвила (ЕС), г-жа Перди Бауден (Австралия) была заменена г-ном Расселом Майлзом (Австралия), г-жа Сара Конвей (Соединенные Штаты Америки) была заменена г-ном Рэнди Карусо (Соединенные Штаты), г-жа Кейт Дауэн (Соединенное Королевство Великобритании и Северной Ирландии) была заменена г-ном Питером Терпстра (Нидерланды), г-н Роджер Данган (Новая Зеландия) был заменен г-жой Перди Бауден (Австралия), г-жа Раджасри Рай (Индия) была заменена г-ном Дебашишем Прусти (Индия), г-жа Сюзанти Ситорус (Индонезия) была заменена г-жой Бернардитас Муллер (Филиппины) и г-н Реймонд Ландвельд (Суринам) выбыл из ПКФ без замены. Список членов ПКФ по состоянию на 5 октября 2016 года содержится в приложении I.

B. Совещания

7. На трех совещаниях ПКФ присутствовало около 100 наблюдателей от Сторон и представителей неправительственных и межправительственных организаций, аналитических центров, многосторонних банков развития и оперативных органов Финансового механизма Конвенции.

8. ПКФ проводил свои совещания в форме пленарных заседаний и обсуждений в отдельных группах. Все совещания ПКФ транслировались в Интернете, и имеющиеся записи совещаний можно получить по запросу[4]. Представителям организаций-наблюдателей предлагалось высказывать свои мнения по различным обсуждаемым вопросам и активно участвовать в обсуждениях в рамках групп.

[4] http://unfccc.int/7703.php.

9. С документами совещаний можно ознакомиться на веб-страницах ПКФ[5]. В поддержку обсуждений ПКФ было в общей сложности подготовлено 18 справочных записок и различных технических документов.

10. Двенадцатое совещание ПКФ состоялось в Бонне, Германия, 6 и 7 апреля 2016 года. Ему предшествовала неофициальная выездная встреча ПКФ 5 апреля 2016 года, во время которой члены ПКФ в неофициальной обстановке обсудили вопрос о проделанной ранее работе в контексте предстоящего обзора функций ПКФ, а также его будущей роли в свете Парижского соглашения. На своем двенадцатом совещании ПКФ согласовал:

a) распределение работы между тремя совещаниями ПКФ в 2016 году[6];

b) представление материалов для сессионного рабочего совещания по вопросу о долгосрочном финансировании в мае 2016 года;

c) сосредоточение усилий в 2016 году на информационно-пропагандистской деятельности по вопросу о согласованности и координации: финансирование лесов с учетом различных политических подходов;

d) место проведения форума 2016 года в межсессионный период и начало подготовки проекта программы;

e) руководящие указания по подготовке первоначального проекта двухгодичной оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года и мандата посредников специальной рабочей группы по подготовке проекта набросков итогового документа и рекомендаций;

f) продолжение работы над ИООП поддержки, помимо проведения двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года;

g) принятие и укреплении подхода к сотрудничеству с другими тематическими органами по Конвенции и проведению среди них информационно-пропагандистской деятельности и проявлению большей амбициозности в подготовке проекта руководящих указаний для оперативных органов Финансового механизма путем придания им более стратегического характера;

h) продолжение обсуждения вопроса о периодичности представления руководящих указаний для оперативных органов Финансового механизма на тринадцатом совещании ПКФ;

i) мандат посредников рабочей группы по руководящим указаниям для оперативных органов, касающийся определения элементов, которые могли бы стать основой руководящих указаний для оперативных органов Финансового механизма;

j) отклик на официальное сообщение, полученное от Сопредседателей Совета ЗКФ по вопросам, касающимся усиления взаимодополняемости и согласованности между ЗКФ и другими учреждениями;

k) кандидатуры членов для представления ПКФ в Консультативном совете Центра и Сети по технологиям, связанным с изменением климата, целевой группе по национальным планам в области адаптации (НПА) Комитета по адаптации (КА) в целях взаимодействия с КА и Группой экспертов по наименее

[5] https://unfccc.int/6881.php.

[6] См. документ ПКФ SCF/2016/12/9, annex I.

развитым странам (ГЭН) в контексте пункта 45 решения 1/CP.21 и поддержания связи с Исполнительным комитетом Варшавского международного механизма по потерям и ущербу в результате воздействий изменения климата (именуемого далее «Исполнительный комитет») по вопросу об организации форума 2016 года;

l) принятие своего подхода к вопросу о связях ПКФ с тематическими органами Конвенции.

11. Тринадцатое совещание ПКФ состоялось в Бонне с 18 по 20 июля 2016 года. ПКФ согласовал:

a) свой будущий подход к вопросу о согласованности и координации: финансирование лесов с учетом различных политических подходов;

b) принятие программы форума 2016 года, включая темы и руководящие вопросы для отдельных заседаний;

c) наделение посредников специальной рабочей группы мандатом продолжить работу по выявлению докладчиков и консультантов для форума и обеспечить доступность окончательной программы в максимально сжатые сроки;

d) информационно-пропагандистскую деятельность в связи с организацией форума 2016 года;

e) процедуру представления доклада КС 22 о работе форума 2016 года;

f) проведение дальнейшего обсуждения темы, предлагаемой для форума 2017 года на четырнадцатом совещании ПКФ с целью завершения этих обсуждений в ходе этого совещания;

g) области дальнейшей работы на основе первоначального проекта технического доклада о двухгодичной оценке и обзоре потоков финансовых средств для борьбы с изменением климата 2016 года;

h) руководство по структуре и содержанию проекта резюме и рекомендаций по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года;

i) набор рекомендаций для включения в его доклад КС 22 по вопросу о проекте руководящих указаний для оперативных органов Финансового механизма;

j) различные мероприятия, которые будут проведены по вопросу о проекте руководящих указаний для оперативных органов Финансового механизма;

k) участие в предметных дискуссиях относительно мандата, содержащегося в пункте 45 решения 1/CP.21, а также по вопросу о рассмотрении функций ПКФ на четырнадцатом совещании ПКФ.

12. Четырнадцатое совещание ПКФ состоялось в Бонне с 3 по 5 октября 2016 года. В ходе совещания и в межсессионный период ПКФ согласовал:

a) резюме и рекомендации ПКФ по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года;

b) подход ПКФ к вопросу о ИООП, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата, и его отклик на мандат, содержащийся в пункте 11 решения 9/CP.21;

c) доклад о работе форума 2016 года по финансовым инструментам для решения проблемы, связанной с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата;

d) проект руководящих указаний для оперативных органов Финансового механизма и подход ПКФ к дальнейшему сотрудничеству с Советом ЗКФ по вопросу взаимодополняемости и согласованности;

e) отклик ПКФ на мандат, содержащийся в пункте 45 решения 1/CP.21, а также вопрос о дальнейшем сотрудничестве с КА в связи с получением официального сообщения от Сопредседателей КА;

f) подход ПКФ к вопросу о взаимосвязи между Механизмом по технологиям и Финансовым механизмом;

g) вклад ПКФ в проведении на КС 22 обзора функций ПКФ.

III. Работа Постоянного комитета по финансам в 2016 году

A. Двухгодичные оценка и обзор потоков финансовых средств для борьбы с изменением климата 2016 года

13. В соответствии с пунктом 121 f) решения 2/CP.17 ПКФ подготовил двухгодичные оценку и обзор потоков финансовых средств для борьбы с изменением климата 2016 года. Как в и случае двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2014 года, подготовка двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года проходила на основе решений 1/CP.18, пункт 71, 5/CP.18, пункт 11, 3/CP.19, пункт 11, и 6/CP.20, пункт 11. Кроме того, они являются информационной основой для Специальной рабочей группы по Парижскому соглашению в разработке условий, процедур и руководящих принципов, упомянутых в пункте 91 решения 1/CP.21[7]. Кроме того, ПКФ рассмотрел предложение Исполнительного комитета включить информацию о финансовых инструментах для решения проблемы, связанной с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата, в свои следующие двухгодичные оценку и обзор потоков финансовых средств для борьбы с изменением климата[8].

14. ПКФ согласовал общий план двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года на своем одиннадцатом совещании[9]. Работа по подготовке двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года была

[7] Решение 1/CP.21, пункт 94 e).
[8] http://unfccc.int/8805.php.
[9] См. документ FCCC/CP/2015/8, annex VIII, table 2.

рассмотрена на трех состоявшихся в 2016 году совещаниях ПКФ, двух неофициальных технических совещаниях, организованных параллельно с двенадцатым и тринадцатым совещаниями ПКФ, а также в межсессионный период рабочей группой, посредниками которой являются г-жа Оути Хонкатукия и г-н Уссен Альфа Нафо[10].

15. Подготовка двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года была связана со сбором метаданных и информации из самых разнообразных источников, которые привлекаются ПКФ для сбора информации. ПКФ представил руководящие указания по содержанию доклада, в том числе по сфере охвата работы и вопросам, на которые необходимо обратить внимание. ПКФ провел тщательное рассмотрение доклада, а также провел два интернет-семинара для обмена мнениями по поводу ключевых идей двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года.

16. На техническом уровне работа проходила в форме обзора литературы и сбора данных в сочетании с проведением виртуальных и неофициальных технических совещаний. Свой вклад в процесс подготовки внесли внешние участники, в состав которых входили международные финансовые учреждения и другие организации, занимающиеся производством и агрегированием данных о финансовых потоках для борьбы с изменением климата, а именно: многосторонние банки развития (Африканский банк развития, Азиатский банк развития (АБР), Европейский банк реконструкции и развития, Европейский инвестиционный банк, Межамериканский банк развития и Международная финансовая корпорация, а также Всемирный банк от Группы Всемирного банка), двусторонние учреждения по финансированию развития, международные организации, исследовательские учреждения и аналитические центры, финансовые учреждения частного сектора, организации научного сообщества и гражданского общества.

17. Продолжение взаимодействия с внешними участниками, которые представили данные и информацию о финансовых потоках для борьбы с изменением климата, является важной частью работы по двухгодичным оценке и обзору потоков финансовых средств для борьбы с изменением климата, в том числе в рамках обзора литературы и процессов проверки фактов.

18. Резюме и рекомендации по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года, принятые ПКФ на ее четырнадцатом совещании, содержатся в приложении II.

19. ПКФ отметил необходимость постоянного укрепления потенциала секретариата в области компилирования и анализа имеющейся информации об изменении климата и финансах и управления ею в партнерстве с экспертными и международными организациями в свете проводимой на постоянной основе работы по двухгодичной оценке и расширению масштабов исследований по проблематике финансирования борьбы с изменением климата.

[10] С дополнительной информацией о подготовке двухгодичных оценки и обзора финансовых потоков для борьбы с изменением климата 2016 года можно ознакомиться по адресу http://unfccc.int/8034.php.

B. Измерения, отражение в отчетности и проверка поддержки помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата

20. КС 19 просила ПКФ рассмотреть пути активизации его работы по измерению, отражению в отчетности и проверке оказываемой поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата, в соответствии с его планом работы на 2014−2015 годы и его мандатами[11]. Кроме того, КС 20 просила ПКФ в контексте его текущей работы, в том числе в рамках подготовки двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата, дополнительно рассмотреть вопрос о том, как он мог бы активизировать свою работу по ИООП поддержки[12]. Для выполнения этого мандата ПКФ разработал двухгодичный план работы, создающий возможности для совершенствования ИООП поддержки в рамках Конвенции[13].

21. КС 21 просила ПКФ при выполнении его плана работы по ИООП поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата, продолжать взаимодействовать с соответствующими органами в рамках Конвенции, многосторонними и двусторонними агентствами и международными учреждениями[14]. Кроме того, КС 21 просила ПКФ учесть работу в отношении методологий для представления финансовой информации Сторон, включенных в приложение I к Конвенции, в контексте его плана работы по ИООП поддержки[15].

22. На своем двенадцатом совещании ПКФ постановил, что в соответствии с планом работы на 2016–2017 годы по ИООП поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года, он будет изучать соответствующие вопросы в контексте двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата с учетом последних изменений, вытекающих из Парижского соглашения и решения 1/CP.21. На своем тринадцатом совещании ПКФ принял к сведению подготовленную секретариатом информационную записку, содержащую обновленную информацию о текущей работе в рамках Конвенции, относящуюся к плану работы на 2016–2017 годы по ИООП поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата (июль 2016 года)[16].

23. На своем четырнадцатом совещании ПКФ принял решение о путях решения вопроса ИООП поддержки, помимо двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата, а также принял к сведению информацию о прогрессе, достигнутом в осуществлении пункта 11 решения 9/CP.21, как это указано в пунктах 5 c) и 5 d) выше соответственно.

[11] Решение 7/CP.19, пункт 9.
[12] Решение 6/CP.20, пункт 11.
[13] См. документ FCCC/CP/2015/8, приложение VII.
[14] Решение 6/CP.21, пункт 4.
[15] Решение 9/CP.21, пункт 14.
[16] http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/info_note_mrv_1307.pdf.

C. Форумы Постоянного комитета по финансам

1. Форум 2016 года

24. Откликаясь на просьбу Исполнительного комитета, ПКФ решил посвятить свой форум 2016 года теме финансовых инструментов для решения проблем, связанных с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата, которая сформулирована в рамках области деятельности 7 его плана работы[17]. Работа по подготовке форума проводилась на двенадцатом, тринадцатом и четырнадцатом совещаниях ПКФ, а также в межсессионный период рабочей группой, посредниками которой являлись г-н Ричард Шерман и г-н Штефан Келленбергер.

25. Форум ПКФ 2016 года по теме «Финансовые инструменты для решения проблем, связанных с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата», состоялся 5 и 6 сентября 2016 года в Маниле. Он был организован Азиатским банком развития в сотрудничестве с Комиссией по изменению климата правительства Филиппин[18]. Форум был организован в формате самостоятельного мероприятия с участием около 200 представителей различных регионов и учреждений, в том числе государственного и частного секторов, неправительственных организаций, аналитических центров и международных организаций. В качестве докладчиков, участников и посредников было приглашено более 30 консультантов. С заявлениями высокого уровня выступили Исполнительный секретарь РКИКООН г-жа Патрисия Эспиноса, заместитель Председателя Комиссии по изменению климата Филиппин секретарь г-н Эммануэль де Гузмани и вице-президент АБР по управлению знаниями и устойчивому развитию г-н Бамбанг Сусантоно.

26. В процессе организации форума с целью создания информационной основы для подготовительной работы, проведенной ПКФ, он обратился к различным заинтересованным кругам и провел ряд информационно-пропагандистских мероприятий, включая следующие:

a) первоначальное информационно-пропагандистское мероприятие в ходе КС 21 для проведения консультаций с соответствующими заинтересованными кругами;

b) обращение к членам ПКФ и заинтересованным кругам о представлении материалов, относящихся к сфере охвата и цели форума, а также соответствующих тематических исследований и с указанием организаций и мероприятий, с которыми могли бы быть налажены партнерские отношения[19];

c) виртуальное участие посредников форума на втором и третьем совещаниях Исполнительного комитета (февраль и апрель 2016 года) с целью обмена обновленной информацией о работе, имеющей отношение к форуму;

d) участие членов ПКФ и представление резюме итогов работы форума ПКФ 2016 года на международном мероприятии по теме «Обеспечение устойчивости к изменению климата и бедствиям: инновации и решения в интересах устойчивого развития», которое было организовано в Маниле 7 сентября

[17] http://unfccc.int/8805.php.

[18] С информацией о четвертом форуме ПКФ, включая программу, список выступающих и тексты выступлений, можно ознакомиться по адресу http://unfccc.int//9410.php.

[19] С полученными материалами можно ознакомиться по адресу http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/7561.php#2016%20SCF%20Forum:%20Inputs%20received.

2016 года инициативой по финансированию «Принципы устойчивого страхования» Программы Организации Объединенных Наций по окружающей среде и Ассоциацией филиппинских страховщиков и перестраховщиков.

27. Краткий доклад о работе форума ПКФ 2016 года по теме «Финансовые инструменты для решения проблемы, связанной с рисками потерь и ущерба в результате неблагоприятных последствий изменения климата», принятый на четырнадцатом совещании ПКФ, содержится в приложении III.

28. Кроме того, ПКФ по-прежнему использует формат виртуальных форумов[20], в ходе которых всем заинтересованным кругам предоставляется информация о заседаниях форума, а также другая соответствующая информация, например о выступлениях членов ПКФ на внешних мероприятиях и полученных представлениях.

2. Форум 2017 года

29. На своем тринадцатом совещании ПКФ инициировал обсуждение темы своего форума 2017 года. Были рассмотрены различные темы, при этом члены Комитета указали на возможность объединения различных вариантов и отсутствие приоритетности среди предложенных вариантов, а также на необходимость последовательного подхода, с тем чтобы обеспечивать соответствие по времени темы форума рассматриваемым актуальным вопросам[21]. Кроме того, существует общее понимание того, что дальнейшие предложения по темам могли бы быть внесены до начала четырнадцатого совещания ПКФ и во время его проведения. На своем тринадцатом совещании ПКФ учредил специальную рабочую группу в целях достижения прогресса в работе по организации форума 2017 года на основе дальнейших руководящих указаний, которые будут даны на КС 22. На своем четырнадцатом совещании ПКФ продолжил обсуждение по этому вопросу, но оно не было завершено[22].

D. Руководящие указания для оперативных органов Финансового механизма Конвенции

30. ПКФ поручено представлять КС проекты руководящих указаний для оперативных органов Финансового механизма Конвенции в целях повышения согласованности и практичности таких руководящих указаний с учетом ежегодных докладов оперативных органов, а также представлений Сторон[23]. КС 20 одобрила рекомендации относительно представления руководящих указаний для оперативных органов, содержащихся в пункте 10 доклада ПКФ для КС 20[24]. Кроме того, КС просила ПКФ представить консультативное заключение по вопросу о периодичности представления руководящих указаний для Финансового механизма и представить КС 21 доклад по этому вопросу[25].

[20] http://unfccc.int/SCF/Forum.
[21] См. документ ПКФ SCF/2016/13/8, пункт 14.
[22] См. документ ПКФ SCF/2016/14/9, пункты 11–13.
[23] Решение 2/CP.17, пункт 121 c).
[24] Решение 6/CP.20, пункт 19.
[25] Решение 6/CP.20, пункт 20.

31. Этот вопрос обсуждался ПКФ на его двенадцатом, тринадцатом и четырнадцатом совещаниях; кроме того, работа по этому вопросу проводилась в межсессионный период посредниками рабочей группы г-ном Джозеф Буйсом и г-жой Дианн Блэк-Лейн. Представители оперативных органов приняли активное участие в дискуссиях, состоявшихся на трех совещаниях ПКФ, и представили информацию по запросу.

1. Руководящие указания, представляемые для оперативных органов

32. ПКФ разработал проекты решений о руководящих указаниях для ГЭФ и ЗКФ на основе ежегодных докладов оперативных органов, представленных Сторонами мнений, материалов членов ПКФ и материалов, полученных от КА и Исполнительного комитета по технологиям (ИКТ)[26]. Проекты решений о руководящих указаниях для оперативных органов, которые ПКФ рекомендует КС 22 для рассмотрения, содержатся в приложениях V и VI.

33. ПКФ продолжил укреплять свое сотрудничество с КА и ИКТ по вопросу о представлении проектов руководящих указаний для оперативных органов и принял участие в десятом совещании КА, а также в двенадцатом и тринадцатом совещаниях ИКТ. Г-н Джозеф Буйс также участвовал в «Сессионном рабочем совещании по вопросам связей между Механизмом по технологиям и Финансовым механизмом», которое состоялось 21 мая 2016 года в ходе сорок четвертых сессий вспомогательных органов[27].

34. Кроме того, Сопредседатели ПКФ по приглашению Сопредседателей Совета ЗКФ приняли участие в телеконференции, посвященной первоначальной реакции Совета на призыв к взаимодополняемости и согласованности с соответствующими учреждениями, в том числе с ПКФ. Во время телеконференции сопредседатели ПКФ получили обновленную информацию о последних изменениях в работе Совета и деятельности, которую Совет планирует провести на основе решений, принятых на тринадцатом совещании Совета[28]. Эта деятельность включает в себя: организацию первого ежегодного совещания с участием ЗКФ и тематических органов по вопросу укрепления сотрудничества и согласованности; разработку оперативных рамок ЗКФ по взаимодополняемости и согласованности; и созыв ежегодного диалога с каналами финансирования борьбы с изменением климата и другими фондами, который состоится на пятнадцатом совещании Совета.

35. Опираясь на итоги упомянутой в пункте 34 выше телеконференции, после завершения своего четырнадцатого совещания ПКФ в межсессионный период принял решение принять приглашение ЗКФ участвовать в первом ежегодном совместном совещании ЗКФ и его тематических органов, проведение которого будет приурочено к КС 22. ПКФ также подтвердил свою заинтересованность во взаимодействии с ЗКФ с целью выработки оперативной основы для обеспечения взаимодополняемости и согласованности между ЗКФ и другими учреждениями. Вклад ПКФ в два вышеупомянутых совещания включает в себя:

[26] С полученными материалами можно ознакомиться в документе ПКФ SCF/2016/14/5 по адресу http://www.unfccc.int/6881.

[27] С дополнительной информацией можно ознакомиться по адресу http://unfccc.int/ttclear/templates/render_cms_page?s=events_ws_tmfm.

[28] Содержится в решениях B.13/11 и B.13/12 Совета ЗКФ в документе GCF/B.13/32/Rev.01, с которыми можно ознакомиться по адресу http://www.greenclimate.fund/documents/20182/226888/GCF_B.13_32_Rev.01_-_Decisions_of_the_Board___thirteenth_meeting_of_the_Board__28-30_June_2016.pdf/c93a0291-28c1-4bfc-bc22-cf4c590c3c83.

a) определение потенциальной роли ПКФ в решении вопросов, связанных с обеспечением согласованности и координации, а также связей с тематическими органами;

b) технические документы ПКФ для шестого обзора Финансового механизма;

c) разработка ПКФ проекта руководящих указаний для оперативных органов Финансового механизма с целью повышения согласованности и практичности руководящих указаний и координация деятельности КА и ИКТ при подготовке их материалов;

d) текущее рассмотрение ПКФ вопросов о разработке проекта основных руководящих указаний и представлении рекомендаций в отношении периодичности руководящих указаний;

e) работа ПКФ по налаживанию связей между Адаптационным фондом и другими органами, действующими в рамках Конвенции, включая ЗКФ, но не ограничиваясь им.

2. Периодичность представления руководящих указаний для оперативных органов

36. На своем тринадцатом совещании ПКФ принял решение рекомендовать КС 22 продолжить практику представления руководящих указаний ЗКФ на годичной основе с учетом ранней стадии введения в действие ЗКФ и с тем, чтобы максимально оперативно реагировать на последние изменения в рамках Конвенции и ЗКФ. На своем четырнадцатом совещании ПКФ принял решение продолжить работу над своими рекомендациями в отношении периодичности представления руководящих указаний для ЗКФ, а также свою работу по подготовке технических документов для шестого обзора Финансового механизма Конвенции.

3. Компиляция и анализ принятых ранее руководящих указаний для оперативных органов

37. В 2016 году ПКФ продолжил свою работу над компиляцией и анализом принятых ранее руководящих указаний, которая, в частности, включала в себя тематическую классификацию принятых ранее руководящих указаний[29].

38. Опираясь на эту проделанную в 2016 году работу, ПКФ принял решение рекомендовать КС 22, чтобы КС предложила ГЭФ и ЗКФ сотрудничать с ПКФ в обновлении компиляции и анализа принятых ранее руководящих указаний для оперативных органов Финансового механизма. Кроме того, он решил рекомендовать, чтобы с пересмотренными компиляцией и анализом принятых ранее руководящих указаний для оперативных органов Финансового механизма могли знакомиться тематические органы и Стороны в процессе разработки своих предложений по проекту руководящих указаний для оперативных органов в целях уменьшения повторяемости и повышения согласованности руководящих указаний.

[29] Со всей проведенной в 2015 и 2016 годах в этой связи работой можно ознакомиться по адресу http://unfccc.int/6881.php.

39. На своем тринадцатом совещании ПКФ согласился с тем, что он будет ежегодно обновлять компиляцию и анализ принятых ранее руководящих указаний с целью включения рекомендаций, вытекающих из каждой сессии КС. Кроме того, ПКФ принял решение предложить членам ПКФ, организациям-наблюдателям, включая ГЭФ и ЗКФ, и тематическим органам внести свой вклад в работу над компиляцией и анализом и представить свои отклики на них. На этой основе ПКФ будет проводить дальнейшую работу в 2017 году по дальнейшему совершенствованию компиляции и анализа, а также по подготовке рекомендаций в отношении проекта набора основных руководящих указаний для представления КС 23. ПКФ также согласился довести до сведения КС 22 вопросы, указанные в пункте 5 f) выше.

E. Согласованность и координация: вопрос о финансировании деятельности по лесам с учетом различных стратегических подходов

40. КС 19 просила ПКФ рассмотреть в ходе его работы по согласованию и координации, среди прочего, вопрос о финансировании деятельности в отношении лесов, принимая во внимание различные политические подходы[30]. В ответ на этот мандат и на основе работы, проведенной в 2015 году, на своем двенадцатом совещании ПКФ принял решение сосредоточить в 2016 году свои основные усилия на информационно-пропагандистской деятельности, в том числе на проведении параллельного мероприятия в ходе сорок четвертых сессий вспомогательных органов с опорой на итоги состоявшегося в 2015 году третьего форума ПКФ по вопросу о финансировании лесов. 23 мая 2016 года[31] ПКФ провел параллельное мероприятие по теме «Повышение согласованности и координации финансирования деятельности по лесам», результаты которого были обсуждены на тринадцатом совещании ПКФ. По итогам этого обсуждения ПКФ принял решение проинформировать КС 22 о своей деятельности, связанной с осуществлением этого мандата, как это указано в пункте 5 g) выше. Краткий доклад о работе этого параллельного мероприятия содержится в приложении IV.

41. Кроме того, г-н Георг Бёрстинг от имени ПКФ выступил с сообщением о добровольной встрече по вопросам координации содействия осуществлению деятельности СВОД-плюс[32], которая состоялась 23 мая 2016 года[33].

[30] Решение 7/CP.19, пункт 11.

[31] С информацией, включая программу и тексты сделанных выступлений, можно ознакомиться по адресу http://unfccc.int/8985.php.

[32] В пункте 70 решения 1/CP.16 КС призывала Стороны, являющиеся развивающимися странами, содействовать осуществлению действий по предотвращению изменения климата в лесном секторе путем проведения следующих видов деятельности: сокращение выбросов в результате обезлесения; сокращение выбросов в результате деградации лесов; сохранение накоплений углерода в лесах; устойчивое управление лесным хозяйством; и увеличение накоплений углерода в лесах.

[33] С текстом выступления можно ознакомиться по адресу http://redd.unfccc.int/files/8_scf_redd__voluntary_meeting_23_may_final.pdf. С дополнительной информацией о работе совещания можно ознакомиться по адресу http://redd.unfccc.int/meetings/voluntary-meetings.html.

F. Рассмотрение вопросов долгосрочного финансирования, упомянутых в пункте 12 решения 3/CP.19

42. В решении 5/CP.20 КС постановила продолжить обсуждение вопросов долгосрочного финансирования, указанных в пункте 12 решения 3/CP.19, в частности в рамках ежегодных сессионных рабочих совещаний. Одновременно с этим КС предложила тематическим органам, учрежденным согласно Конвенции, в частности ПКФ, КА и ИКТ, по мере возможности учитывать вопросы долгосрочного финансирования при осуществлении своих планов работы на 2015–2016 годы в качестве вклада в ежегодные сессионные рабочие совещания по вопросам долгосрочного финансирования[34]. Во исполнение этого мандата и в соответствии с принятым в 2015 году подходом к мандату ПКФ участвовал в состоявшемся в 2016 году сессионном рабочем совещании по вопросам долгосрочного финансирования[35]. Представителем ПКФ на этом мероприятии был назначен г-н Рэнди Карусо, который выступил на нем с сообщением от имени ПКФ 18 мая 2016 года[36].

G. Связи со Вспомогательным органом по осуществлению и тематическими органами Конвенции

43. КС просила ПКФ продолжать укреплять взаимодействие со всеми соответствующими заинтересованными сторонами и органами в рамках Конвенции[37].

44. Кроме того, КС просила КА и ГЭН в сотрудничестве с ПКФ и другими соответствующими учреждениями разработать методологии и внести рекомендации для рассмотрения и принятия Конференцией Сторон, действующей в качестве совещания Сторон Парижского соглашения, на ее первой сессии относительно: a) принятия необходимых мер для содействия мобилизации поддержки в интересах адаптации в развивающихся странах в контексте ограничения роста глобальной средней температуры, упомянутого в статье 2 Соглашения; и b) проведения обзора достаточности и эффективности адаптации и поддержки, упомянутой в пункте 14 c) статьи 7 Соглашения[38].

45. На своем двенадцатом совещании ПКФ согласовал свой подход к поддержанию связей со Вспомогательным органом по осуществлению и тематическими органами, действующими в рамках Конвенции. Согласно решению 25/CP.19 было принято решение о том, что г-жа Блэк-Лейн будет представлять ПКФ в Консультативном совете Центра и Сети по технологиям, связанным с изменением климата (ЦСТИК), в 2016 году в официальном качестве в рамках проводимой ПКФ технической и аналитической работы и, при необходимости, будет взаимодействовать с ИКТ и поддерживать с ними связь. В соответствии с этим решением г-жа Блэк-Лейн приняла участие в седьмом совещании Консультативного совета ЦСТИК[39].

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[34] Решение 5/CP.20, пункты 13 и 14.

[35] С дополнительной информацией, включая программу и тексты выступлений, можно ознакомиться по адресу http://unfccc.int/9518.php.

[36] http://unfccc.int/files/cooperation_support/financial_mechanism/long-term_finance/application/pdf/scf_input_ltf_in-session_workshop_2016.pdf.

[37] Решение 6/CP.21, пункт 2.

[38] Решение 1/CP.21, пункт 45.

[39] С дополнительной информацией можно ознакомиться по адресу https://www.ctc-n.org/calendar/events/7th-ctcn-advisory-board-meeting.

46. Кроме того, было принято решение о том, г-н Карусо будет представлять ПКФ в качестве эксперта в целевой группе КА по НПА и в соответствии с пунктом 45 решения 1/CP.21 будет взаимодействовать с КА и ГЭН и поддерживать с ними связь. В межсессионный период было также решено, что г-н Киекиеку Йо Оппонг Боади окажет г-ну Карусо поддержку в выполнении этой задачи. Г-н Оппонг Боади принял участие в одном совещании целевой группы КА по НПА[40]. Кроме того, было решено, что г-н Келленбергер и г-н Шерман и впредь будут поддерживать связи и сотрудничество с Исполнительным комитетом по организации форума ПКФ 2016 года.

47. В отношении общего подхода к вопросу о связях ПКФ решил:

a) направить свой план работы на 2016 год тематическим органам положить в основу представительской деятельности в других органах и направляемых им материалов результаты проводимой ПКФ работы;

b) информировать всех членов Комитета о специальных просьбах других тематических органов (например, о представлении материалов для продуктов, разрабатываемых этими органами), при этом Сопредседатели обратятся с просьбами на добровольной основе участвовать в работе по поддержанию связей с тематическими органами на основе общего подхода ПКФ;

c) что члены ПКФ, представляющие Комитет на совещаниях других тематических органов (либо лично, либо с помощью виртуальных средств), будут присутствовать в личном качестве экспертов и отчитываться перед ПКФ о своем участии в этих совещаниях; кроме того, было решено, что члены ПКФ смогут выступать на соответствующих совещаниях при условии информирования ПКФ о содержании своего выступления до начала их работы и отсутствия возражений в этой связи.

48. Помимо представления тематическим органам плана работы на 2016 год в ходе сорок четвертых сессий вспомогательных органов, а именно 20 мая 2016 года, ПКФ организовал параллельное мероприятие с целью представления им обновленной информации о работе ПКФ в 2016 году[41]. Кроме того, 21 мая 2016 года в ходе первой сессии Специальной рабочей группы по Парижскому соглашению г-жа Хонкатукия выступила с заявлением на мероприятии «Обзорные мероприятия: обеспечение согласованности и оценки прогресса в области осуществления программы работы после Парижской конференции», организованном избранными Председателями, и кратко охарактеризовала отклик со стороны ПКФ на Парижское соглашение и вытекающую из него программу работы.

49. В связи с конкретными мандатами, предоставленными пунктом 45 решения 1/CP.21, КА и ГЭН 27 мая 2016 года провели неофициальное совместное совещание в Бонне для обсуждения подхода к осуществлению мандатов[42]. Одно из решений, принятых в ходе этого совещания, заключается в том, чтобы обратиться к Сторонам и другим заинтересованным кругам с призывом направить

[40] С дополнительной информацией можно ознакомиться по адресу http://unfccc.int/adaptation/groups_committees/adaptation_committee/items/9917.php.

[41] С текстом выступления можно ознакомиться по адресу http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/slides_scfside_event_052016_final.pdf.

[42] С докладом о работе этого совещания можно ознакомиться по адресу http://unfccc.int/files/adaptation/cancun_adaptation_framework/adaptation_committee/application/pdf/20160704_report_acleg__mandates_cop21.pdf.

предложения по поводу осуществления трех мандатов, полученных от КС 21. В свете результатов этого совещания ПКФ на своем тринадцатом совещании признал необходимость дальнейшего обсуждения в рамках ПКФ с учетом итогов проделанной им ранее работы по различным вопросам.

50. На своем четырнадцатом совещании, отвечая на призыв направлять предложения, упомянутый в пункте 49 выше[43], ПКФ принял решение направить КА и ГЭН свое представление[44], и назначил двух членов Комитета для продолжения сотрудничества с КА и ГЭН по этому вопросу, а также для направления КА ответа на письмо, полученное от Сопредседателей КА 27 сентября 2016 года.

51. На четырнадцатом совещании члены Комитета провели дискуссии по вопросу о взаимосвязи между Механизмом по технологиям и Финансовым механизмом. В этой связи ПКФ отметил в контексте его функций по обеспечению согласованности и координации Финансовым механизмом свой потенциальный вклад в обсуждение взаимосвязи между Механизмом по технологиям и Финансовым механизмом. Кроме того, ПКФ согласился с тем, что его Сопредседатели предложат Сопредседателям ИКТ обсудить этот вопрос в рамках КС 22.

H. Обзор функций Постоянного комитета по финансам

52. КС 21 постановила провести обзор функций ПКФ на КС 22[45]. Кроме того, она просила членов ПКФ до 21 сентября 2016 году представить свои мнения о круге его ведения для обзора функций ПКФ.

53. Во исполнение этого поручения на состоявшейся 5 апреля 2016 года неофициальной выездной встрече ПКФ приступил к первоначальным неофициальным обсуждениям. В основу обсуждений была положена представленная секретариатом справочная информация о проделанной ранее работе ПКФ в ее сопоставлении с предоставленными ему функциями и руководящими указаниями КС, а также областями работы согласно решению 1/CP.21 в свете будущего возможного участия ПКФ в работе по осуществлению Парижского соглашения. На тринадцатом совещании было принято решение выделить отдельный пункт в повестке дня четырнадцатого совещания для обсуждения на этом совещании вопросов существа с учетом крайнего срока для направления представлений и ограничений по срокам и времени проведения совещания, а также плана работы на 2017 год.

54. В межсессионный период, последовавший за четырнадцатым совещанием, ПКФ принял решение представить КС 22 информацию об итогах своей работы в сопоставлении с предоставленными КС мандатами в период 2011–2015 годов. Эта информация содержится в приложении VII.

[43] http://unfccc.int/adaptation/workstreams/technical_examination_process_on_adaptation/items/9761.php.

[44] См. документ ПКФ SCF/2016/14/9, annex V.

[45] Решение 1/CP.17, приложение VI, пункт 10.

Приложение I

Члены Постоянного комитета по финансам по состоянию на 5 октября 2016 года

[English only]

A. Parties included in Annex I to the Convention

Mr. Georg Børsting (Norway)
Mr. Jozef Buys (Belgium)
Mr. Randy Caruso (United States of America)
Ms. Outi Honkatukia (Finland)
Mr. Yorio Ito (Japan)
Mr. Stephan Kellenberger (Switzerland)
Mr. Russell Miles (Australia)
Mr. Mark Storey (Sweden)
Mr. Pieter Terpstra (Netherlands)
Mr. Ismo Ulvila (European Union)

B. Parties not included in Annex I to the Convention

African States
Mr. Houssen Alfa Nafo (Mali)
Mr. Richard Sherman (South Africa)

Asia-Pacific States
Mr. Debasish Prusty (India)
Mr. Ayman Shasly (Saudi Arabia)

Latin American and Caribbean States
Mr. Paul Herbert Oquist Kelley (Nicaragua)

Least developed countries
Ms. Edith Kateme-Kasajja (Uganda)

Other non-Annex I Parties
Ms. Bernarditas Muller (Philippines)
Mr. Kyekyeku Yaw Oppong-Boadi (Ghana)

Small island developing States
Ms. Diann Black-Layne (Antigua and Barbuda)

Приложение II

Резюме и рекомендации ПКФ по итогам двухгодичных оценки и обзора потоков финансовых средств для борьбы с изменением климата 2016 года

[English only]

A. Context and mandates

1. The Standing Committee on Finance (SCF) assists the Conference of the Parties (COP) in exercising its functions with respect to the Financial Mechanism of the Convention, including, inter alia, in terms of measurement, reporting and verification of support provided to developing country Parties, through activities such as the biennial assessment and overview of climate finance flows.[1]

2. Subsequent to the 2014 biennial assessment and overview of climate finance flows, the COP requested the SCF to consider: the relevant work of other bodies and entities on measurement, reporting and verification of support and the tracking of climate finance;[2] ways of strengthening methodologies for reporting climate finance;[3] and ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance.[4] It also requested the Ad Hoc Working Group on the Paris Agreement, when developing the modalities, procedures and guidelines for the transparency framework for action and support, to consider, inter alia, information in the biennial assessment and overview of climate finance flows and other reports of the SCF and other relevant bodies under the Convention.

3. The 2016 biennial assessment and overview of climate finance flows outlines improvements made and identifies areas for further improvements in the UNFCCC reporting guidelines and formats for developed and developing countries and for improvements in climate finance tracking and reporting of data producers and aggregators. The biennial assessment and overview of climate finance flows presents estimates of flows from developed to developing countries, available information on domestic climate finance and South–South cooperation, as well as the other climate-related flows that constitute global total climate finance flows. It then considers the implications of these flows, including composition, purpose and emergent trends relevant to the UNFCCC objectives, including the new goals set out in the Paris Agreement.

4. The 2016 biennial assessment and overview of climate finance flows comprises this summary and recommendations, and a technical report. The summary and recommendations was prepared by the SCF. The technical report was prepared by experts under the guidance of the SCF, and draws on information and data from a range of sources. It was subject to extensive stakeholder input and expert review, but remains a product of the external experts.

[1] Decision 2/CP.17, paragraph 121(f).
[2] Decision 1/CP.18, paragraph 71.
[3] Decision 5/CP.18, paragraph 11.
[4] Decision 3/CP.19, paragraph 11.

B. Challenges and limitations

5. The 2016 biennial assessment and overview of climate finance flows presents a picture of climate finance to the extent possible. Due diligence has been undertaken to utilize the best information available from the most credible sources. Challenges were nevertheless encountered in collecting, aggregating and analysing information from diverse sources. The limited clarity with regard to the use of different definitions of climate finance limits comparability of data.

6. There are uncertainties associated with each source of data, and these have different underlying causes. Uncertainties are related to the data on domestic public investments, resulting from the lack of geographic coverage and differences in the way methods are applied, significant changes in the methods for estimating energy efficiency every few years and the lack of available data on sustainable private transport and other key sectors. Uncertainties also arise from the lack of procedures and data to determine private climate finance, methods for estimating adaptation finance, differences in the assumptions of underlying formulas to attribute finance from multilateral development banks (MDBs) to developed countries, the classification of data as 'green finance' and incomplete data on non-concessional flows.

7. The limitations outlined above need to be taken into consideration when deriving conclusions and policy implications from this biennial assessment and overview of climate finance flows. The SCF will contribute, through its activities, to the progressive improvement of the measurement, reporting and verification of climate finance information in future biennial assessments and overviews of climate finance flows, to help address these challenges.

C. Key findings

1. Methodological issues relating to measurement, reporting and verification of public and private climate finance

Improvements made in tracking and reporting of climate finance since the 2014 biennial assessment and overview of climate finance flows

8. Following the recommendations made by the SCF in the 2014 biennial assessment and overview of climate finance flows, the 2016 biennial assessment and overview of climate finance flows identifies the improvements listed below in the tracking and reporting of information on climate finance:

Developed countries

(a) Enabling Parties to provide additional information on their underlying definitions, methodologies and assumptions used, including on how they have identified finance as being "climate-specific", as well as making these data more accessible to the public and recipient Parties, thereby enhancing consistency and transparency;

(b) Improving guidance on application of the Rio Markers for adaptation and mitigation and adjustments to the Rio Marker definitions for adaptation;

International organizations

(c) Making available MDB and multilateral climate fund activity-level data through the Development Assistance Committee (DAC) of the Organisation for Economic Co-operation and Development (OECD);

(d) Applying common principles for tracking mitigation and adaptation finance by MDBs and International Development Finance Club (IDFC) members;

(e) Making available data on climate co-financing flows through utilization of a joint methodology for tracking public and private climate co-finance by a consortium of seven MDBs.

Insights into reporting by developed countries and developing countries

9. The current biennial report (BR) guidelines[5] were designed to accommodate reporting on a wide range of climate finance instruments and activities. This required a reporting architecture that was flexible enough to accommodate a diversity of reporting approaches. In some cases, limited clarity with regard to the diversity in reporting approaches limits comparability in climate finance reporting. Further improvements in reporting guidelines and formats are needed to enhance transparency on the approaches used by individual Parties and to enable greater comparability across reporting by Parties.

10. Current biennial update report (BUR) guidelines[6] for reporting by developing countries on financial, technical and capacity-building needs and support received do not require information on the underlying assumptions, definitions and methodologies used in generating the information. Limited institutional capacity to track climate finance received, as well as the lack of data, can pose challenges in developing country reporting.

Insights into broader reporting aspects

11. Information on domestic climate-related finance is available including through a few BURs, Climate Public Expenditure and Institutional Reviews (CPEIRs) and other independent studies. However, such information is difficult to compare.

12. There is a lack of systematic collection of data on climate-related private finance flows globally, due to difficulties in identifying climate-related finance, restrictions based on confidentiality, and conceptual and accounting issues. The primary sources cover mainly renewable energy and draw upon industry and sector databases, relying on voluntary disclosures. Efforts to develop methodologies for estimating mobilized private finance by public interventions are under way by the OECD DAC and the Research Collaborative on Tracking Private Climate Finance.

13. Ongoing efforts at the international and national levels aimed at improving climate-related financial risk disclosures are important for improving the transparency and promoting the alignment of finance and investment flows in accordance with Article 2.1(c) of the Paris Agreement.

Insights related to review of climate finance information

14. Practices exist within the UNFCCC to review the information on support provided by Parties, including the international assessment and review of BRs and the international consultation and analysis of BURs. However, there are no internationally agreed methods for reconciling financial support provided against support received. Also, MDBs and IDFC do not have a standard procedure to review their climate finance data. In addition, BRs are not reviewed in time for aggregating data for the biennial assessment and overview of climate finance flows.

[5] Decision 2/CP.17.
[6] Decision 2/CP.17.

2. Overview of current climate finance flows in 2013–2014

Flows from developed to developing countries as reported in biennial reports

15. USD 25.4 billion in 2013 and USD 26.6 billion in 2014 of climate-specific finance was reported in BRs, of which USD 23.1 billion in 2013 and USD 23.9 billion in 2014 was channelled through bilateral, regional and other channels (see figure 1). This represents an increase of about 50 per cent from public finance reported through the same channels in 2011–2012.

Multilateral climate funds

16. USD 1.9 billion in 2013 and USD 2.5 billion in 2014 was channelled through the UNFCCC funds and multilateral climate funds on the basis of their financial reports. Although this is a small share of the total climate finance, information on their activities is mostly complete.

Climate finance from multilateral development banks

17. Climate finance provided by MDBs to developing countries from their own resources was reported as USD 20.8 billion in 2013 and USD 25.7 billion in 2014. The methodology used in the 2014 biennial assessment and overview of climate finance flows to attribute MDB finance from developed countries to developing countries suggests that USD 11.4 billion in 2013 and USD 12.7 billion in 2014 was delivered by developed countries. A more advanced methodology, which captures better the mobilization effect through the MDBs, suggests that USD 14.9 billion in 2013 and USD 16.6 billion in 2014 can be attributed to developed countries.

Private climate finance

18. The major source of uncertainty regarding flows to developing countries relates to the amount of private climate finance provided. Initial partial estimates of direct and mobilized private finance are available. Based on project-level data, renewable energy finance by developed country companies in developing countries is estimated at USD 1.8 billion in 2013 and USD 2.1 billion in 2014. Foreign direct investment in greenfield alternative and renewable energy in developing countries was estimated at USD 26.4 billion in 2013 and USD 21.6 billion in 2014. Both estimates are likely to be conservative. OECD and the Climate Policy Initiative (CPI) compiled an initial partial estimate of private finance mobilized by developed countries and identified USD 12.8 billion in 2013 and USD 16.7 billion in 2014 of private co-finance. These figures include private finance mobilized from international sources in addition to private finance mobilized domestically in developing countries. These partial estimates of direct private finance and mobilized finance are distinct, and cannot simply be aggregated.

Instruments

19. The mix of instruments used to channel support differs by funding source (see figure 2). About 35 per cent of the bilateral, regional and other finance reported to the UNFCCC in BRs is spent as grants, 20 per cent as concessional loans, 10 per cent as non-concessional loans, and the remainder through equity and other instruments. About 38 per cent of the reported finance is channelled through multilateral institutions, many of whom are MDBs that utilize capital contributions and commitments from member countries to raise low-cost capital from other sources of funding, including for donor contributions. This enables MDBs to offer a range of instruments and financial products, including grants (9 per cent), loans, including concessional loans, (83 per cent), equity (2 per cent) and other instruments (6 per cent). About 53 per cent of funding from multilateral climate funds is provided as

grants, and the remainder is largely concessional loans, which have increased as a share of approved funding over time. Forty-nine per cent of bilateral climate finance reported to the OECD is provided as grants, and 47 per cent as concessional loans.

Recipients

20. Climate finance goes to a wide range of governmental, private and non-governmental entities in recipient countries. However, reporting on recipient institutions is incomplete. For example, recipient data are available for about 50 per cent of the bilateral finance reported to the OECD DAC. For 2013–2014, developing country governments are specified as the recipients of about 40 per cent of the total flow. Climate finance channelled through other intermediaries may also reach national governments, but this is not captured in the data. Improving data on the recipients of climate finance could be an area for further work.

Global finance flows

21. On a comparable basis, global total climate finance has increased by almost 15 per cent since 2011–2012. In dollar terms estimated global total climate finance increased from a high bound estimate of USD 650 billion for 2011–2012 to USD 687 billion for 2013 and to 741 billion for 2014. Private investment in renewable energy and energy efficiency represents the largest share of the global total; however, the energy efficiency data are much less certain than the renewable energy data. Levels of finance have increased as the costs of clean technology have continued to fall. The coverage of data in the 2016 biennial assessment and overview of climate finance flows has increased and improved since the 2014 biennial assessment and overview of climate finance flows, but nevertheless the quality and completeness of data on global total flows are lower than those for flows to developing countries.

22. The estimate of global total climate finance in the 2016 biennial assessment and overview of climate finance flows includes adjustments to the CPI estimate that were not part of the 2011–2012 estimate reported in the 2014 biennial assessment and overview of climate finance flows. Partial data on domestic public finance expenditures of USD 192 billion per year were compiled. If these additional adjustments are included, they raise the upper end of the range to USD 880 billion in 2013 and USD 930 billion in 2014. However, the volume of the climate-related finance and investment flows globally may be higher, given that there are still significant data gaps in critical sectors such as sustainable transportation, agriculture, energy efficiency and resilient infrastructure.

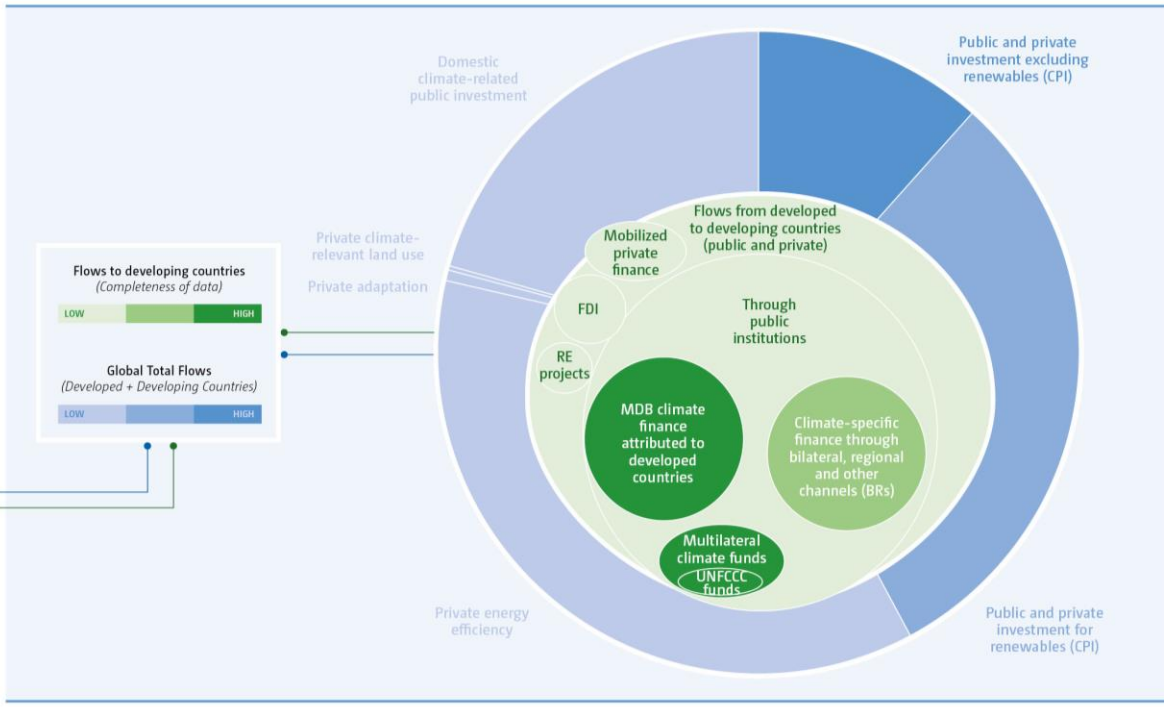
23. Domestic climate finance: Comprehensive data on domestic climate expenditures are not available. Limited information is included in the BURs; estimates of climate-related finance included in national budgets, domestic climate finance provided by national development banks and commitments by developing country national climate funds. These indicative estimates suggest flows of USD 192 billion per year in developed and developing countries.

24. Some studies suggest that most climate finance in aggregate is mobilized and deployed domestically, both in developed and developing countries. In the limited number of developing countries for which information on domestic public climate finance is available, the data suggest that, in these countries, domestic public finance significantly exceeds the inflows of international public climate finance from bilateral and multilateral sources.

25. South–South cooperation: Data are limited, and mainly sourced from the OECD DAC, complemented with reports from a small number of other countries. On this basis, South–South cooperation was estimated to be in the range USD 5.9–9.1 billion for 2013

and USD 7.2–11.7 billion for 2014, of which about half was channelled through multilateral institutions.

Figure 1
Climate finance flows in 2013–2014 (USD billion and annualized)



		2013 (USD billion face value)	2014 (USD billion face value)	Sources of data and relevant chapter in the technical report
Flows to developing countries 2013–2014 average total **Public:** USD 41 billion **Private:** USD 2 billion renewables USD 24 billion FDI USD 14.8 billion mobilized	**UNFCCC funds**[a]	0.6	0.8	Chapter 2.2.1 Fund financial reports, climate funds update
	Multilateral climate funds (including UNFCCC funds)	1.9	2.5	Chapter 2.2.2 Fund financial reports, climate funds update
	Climate-specific finance through bilateral, regional and other channels	23.1	23.9	Chapter 2.2.3 CTF table 7(b)
	Of which grants and concessional loans	11.7	12.4	Chapter 2.2.3 CTF table 7(b)
	MDB climate finance attributed to developed countries (own resources only)[b]	14.9	16.6	Chapter 2.2.5 MDB climate finance reporting
	Renewable energy projects[c]	1.8	2.1	Chapter 2.2.9 CPI landscape of climate finance, BNEF
	FDI in greenfield alternative and renewable energy	26.4	21.6	Chapter 2.2.9 CPI landscape of climate finance, fDi Intelligence
	Mobilized private finance[d]	12.8	16.7	Chapter 2.2.9 OECD CPI report 2015
Global total flows (inclusive of flows to developing countries above) 2013–2014 average total USD 714 billion	**Public and private investment excluding renewables (CPI)**	95–102	102–112	Chapter 2.4.1 CPI landscape of climate finance
	Public and private investment for renewables (CPI)	244	285	Chapter 2.4.2 BNEF, CPI landscape of climate finance
	Private energy efficiency	334	337	Chapter 2.4.3 IEA energy efficiency market report
	Private sustainable transport	Not available	Not available	Chapter 2.4.4
	Private climate-relevant land use	5	5	Chapter 2.4.5 CPI land-use studies
	Private adaptation	1.5	1.5	Chapter 2.4.6
	Domestic climate-related public investment	192	192	Chapter 2.4.7 CPEIRs (UNDP, World Bank ODI), GFLAC climate finance studies, BURs

Note: Figure is not to scale, but seeks to show the relative size of flows. Flows to developing countries are a subset of global total flows.

Abbreviations: BNEF = Bloomberg New Energy Finance, BR = biennial report, BUR = biennial update report, CPEIR = Climate Public Expenditure and Institutional Reviews, CPI = Climate Policy Initiative, CTF = common tabular format, FDI = foreign direct investment, GFLAC = Climate Finance Group for Latin America and the Caribbean, IEA = International Energy Agency, MDB = multilateral development bank, ODI = Overseas Development Institute, OECD = Organisation for Economic Co-operation and Development, RE = renewable energy, UNDP = United Nations Development Programme.

[a] Includes commitments approved during 2013 and 2014. Almost all contributions are contributed by Parties included in Annex II to the Convention (Annex II Parties). The values do not reflect pledges to the Green Climate Fund amounting to USD 10.2 billion by the end of 2014.

[b] From Annex II Parties to Parties not included in Annex I to the Convention (non-Annex I Parties). Values are derived by excluding climate finance to Parties included in Annex I to the Convention from the total climate finance provided by MDBs from their own resources to arrive at climate finance provided to non-Annex I Parties, and by attributing 85 per cent of this to Annex II Parties.

[c] From Annex II Parties to non-Annex I Parties.

[d] From Annex II Parties as well as Czechia, Poland, Slovakia and Slovenia.

Figure 2
Characteristics of public finance in developing countries for 2013–2014

	Average (2013 and 2014 in billion USD)	Purpose (%)			Implementing entities	Instrument (%)				
		Adaptation	Mitigation	Cross-cutting		Grants	Loans	Concessional Loans	Equity	Other
UNFCCC funds[a]	0.7	50	50		United Nations agencies, MDBs, bilateral development agencies, accredited national institutions, NGOs and private banks / funds	100				
Multilateral climate funds (including UNFCCC funds listed above)	2.2	27	70	3	MDBs, United Nations agencies and bilateral development finance institutions	53		47		
Climate-related bilateral[b]	14.9–25.3	27	53	20	Bilateral development finance agencies (e.g. GIZ, DFID, USAID, NORAD)	49	2[c]	47	2[c]	
MDB climate finance	15.8	18	82		MDBs	9		83	2	6

Note: All values are based on approvals.

Abbreviations: DFID = Department for International Development, GIZ = Deutsche Gesellschaft für Internationale Zusammenarbeit, MDB = multilateral development bank, NGO = non-governmental organization, NORAD = Norwegian Agency for Development Cooperation, USAID = United States Agency for International Development

[a] Adaptation Fund, Global Environment Facility, Special Climate Change Fund and Least Developed Countries Fund. No Green Climate Fund projects were approved during 2013–2014.

[b] The values for bilateral finance are based on biennial report data for figure 1 in this document. The percentages for bilateral climate finance in this table are based on Organisation for Economic Co-operation and Development data due to data availability.

[c] Not primarily development or concessional. One per cent of the equity reported is concessional equity.

3. Assessment of climate finance flows

26. An assessment of the data underlying the overview of climate finance flows offers insights into key questions of interest in the context of the UNFCCC negotiations, including support for adaptation and mitigation, levels of finance for different regions and how finance is delivered. Key features of different channels of climate finance for developing countries are summarized in figure 2.

27. Mitigation-focused finance represented more than 70 per cent of the public finance in developing countries reported in 2013 and 2014. Adaptation finance provided to developing countries accounted for about 25 per cent of the total finance. This is similar to 2011–2012, although there has been a slight increase in the proportion of adaptation finance from climate funds and bilateral concessional channels. More than 80 per cent of MDB investments focused on mitigation, and less than 20 per cent on adaptation.

28. There has been a significant role for grants in adaptation finance. Grants represent 88 per cent of adaptation finance approved climate funds and 56 per cent of the bilateral finance reported to the OECD DAC with adaptation as a principal objective. Some least developed countries and small island developing States in Africa and Asia have been among the largest recipients of adaptation finance.

29. About 33 per cent of funding from dedicated climate funds, 42 per cent of climate-related finance in the OECD DAC and 31 per cent of climate finance reported by MDBs is for Asia, often in countries with attractive investment climates. This funding has largely supported mitigation, including REDD-plus,[7] reflecting the significant greenhouse gas (GHG) emissions from the region. About 21 per cent of finance from dedicated multilateral climate funds, 28 per cent of climate-related finance in the OECD DAC and 15 per cent of MDB climate finance is directed to African countries. There has been a growing emphasis on adaptation in this finance. About 23 per cent of funding from dedicated multilateral climate funds, 15 per cent of climate-related finance reported to the OECD DAC and 16 per cent of the climate finance reported by MDBs is directed to Latin America and the Caribbean.

30. There are costs associated with fund management, project development and implementation. These costs are recovered through mechanisms including administrative budgets and implementing agency fees, which vary across funds and institutions. Administrative costs range from less than 1 per cent to nearly 12 per cent of the approved funding. The actual costs are not necessarily proportional to the volumes of finance approved for projects.

31. A broad range of issues can present challenges in accessing climate finance, including: low levels of technical capacity to design and develop projects/programmes and to monitor and evaluate progress; difficulties in following the procedures of the funds to access finance; and low levels of awareness of the need for action and available sources of funding. Several efforts to strengthen "readiness" to access and make use of climate finance are now under way, and the Green Climate Fund (GCF) has recently stepped up its efforts in this regard. Investment in domestic capacity to structure and attract a range of sources of finance is also needed.

[7] In decision 1/CP.16, paragraph 70, the COP encouraged developing country Parties to contribute to mitigation actions in the forest sector by undertaking the following activities: reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks.

32. Ownership of climate finance and alignment of this finance with national climate change priorities and emerging policies and strategies is well recognized as an important element for ensuring effectiveness. Another important dimension is engagement of key stakeholders across government, particularly ministries of finance and planning, and across society, including civil society and the private sector. Most intended nationally determined contributions (INDCs) submitted by developing country Parties outlined, in varying levels of detail, the estimated financial costs of the future emission reduction and climate adaptation scenarios they describe. In general, methodologies used to estimate financial needs or definitions of scope were not specified, and differed substantially. Beyond INDCs, few efforts to assess national or global climate finance needs have been completed since the 2014 biennial assessment and overview of climate finance flows. INDCs may provide a framework for strengthening ownership in the future.

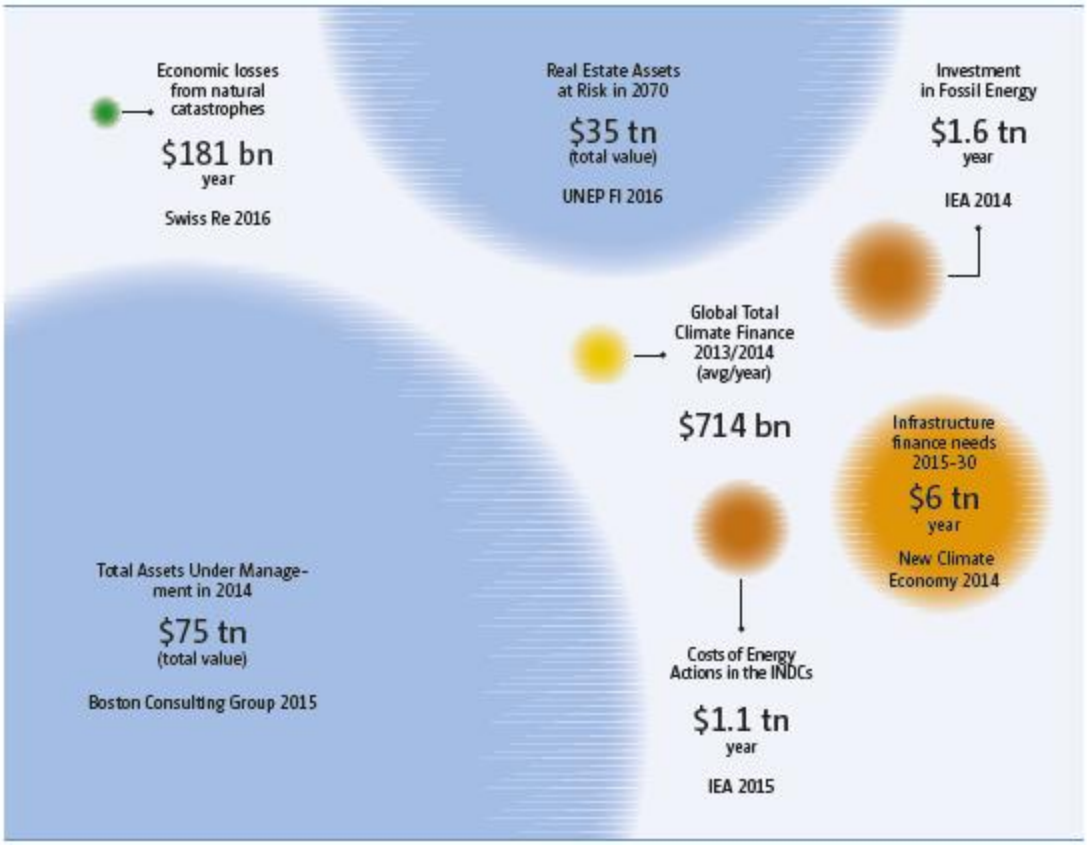
33. Impact monitoring systems are beginning to mature, although reporting of results remains nascent and relatively slow. GHG emission accounts are a primary metric of impact and effectiveness used for climate finance mitigation, often complemented with relevant output data such as the volume of installed clean energy or reductions in energy consumption. Consistency of methodologies for GHG accounting continues to be a challenge, though progress has been made by development finance institutions, which have adopted common principles.

34. Most adaptation interventions seek to identify the specific number of people that are likely to benefit from the proposed interventions, either directly or indirectly in terms of increased resilience. Ensuring the accuracy of estimates can be challenging, due to difficulties in identifying beneficiaries, establishing baselines and data collection, and defining and tracking resilience over time to what may be slow onset, or 1-in-100 or 1-in-500 year events.

35. Many funders use co-financing as best available evidence of private finance mobilization, and many climate funds use leverage ratios as one of their key results indicators. However, co-finance does not necessarily equate to mobilization, which is often used to imply a more causal relationship between public intervention and associated private finance, which is more complex to prove. High leverage ratios may not always indicate an effective use of public finance, as ratios can also be high in interventions that are the most commercially viable.

36. The 2016 biennial assessment and overview of climate finance flows identified climate-related global climate finance flows of USD 714 billion on average in 2013–2014 (see figure 1); this is a significant amount, but is relatively small in the context of wider trends in global investment (see figure 3). For example, while investment in clean energy is rising, volumes of finance for high carbon energy in all countries remain considerably higher. Infrastructure and assets are at risk from the impacts of climate change, with serious potential consequences for the global economy.

Figure 3
Global climate finance in context



Note: This figure seeks to put the total volume of global finance flows in the context of wider trends in global investment. The flows featured on this diagram are not strictly comparable, and are presented for illustrative purposes only. Full details of the underlying studies are included in chapter 3 of the 2016 biennial assessment and overview of climate finance flows.

Abbreviations: avg = average, bn = billion, IEA = International Energy Agency, INDC = intended nationally determined contribution, tn = trillion, UNEP FI = United Nations Environment Programme Finance Initiative, $ = United States dollars.

D. Recommendations

37. The SCF invites the COP to consider the following recommendations:

(a) Invite Parties, the Ad Hoc Working Group on the Paris Agreement, the Subsidiary Body for Scientific and Technological Advice, the Subsidiary Body for Implementation and other relevant bodies under the Convention to consider the 2016 biennial assessment and overview of climate finance flows, particularly its key findings, in order to improve guidelines for the preparation and reporting of financial information,[8] as well as to develop the modalities, procedures and guidelines, as appropriate, for the transparency of support in accordance with Articles 9 and 13 of the Paris Agreement;

[8] This includes enhanced information on: sectors, financial instruments, the methodology used for reporting financial support through bilateral channels, the methodology used to identify climate-specific portions of public financial support through multilateral channels, and disaggregated data at the activity level.

(b) Request the SCF, in fulfilling its function on measurement, reporting and verification of support, and in the context of its workplan, to cooperate with relevant institutions and experts and to consider ongoing work under the Convention;

Engaging with international organizations and the private sector

(c) Encourage climate finance providers to enhance the availability of granular, country-level data and for the UNFCCC secretariat to make such information more accessible, including via enhanced web-based data platforms;

(d) Encourage relevant institutions and experts, including from the private sector, to devise practical options for estimating and collecting data on private climate finance, taking into consideration ongoing work by the OECD Research Collaborative on Tracking Private Climate Finance and by MDBs;

Ownership, needs and impact

(e) Encourage developing countries to take advantage of the resources available through the operating entities of the Financial Mechanism to strengthen their institutional capacity to programme their priority climate actions as well as to track and report climate finance;

(f) Request the SCF in preparing future biennial assessments and overviews of climate finance flows to assess available information on investment needs and plans related to Parties' nationally determined contributions and national adaptation plans;

(g) Encourage Parties and relevant international institutions to enhance the availability of information that will be necessary for tracking global progress on the goals outlined in Article 2 of the Paris Agreement;

(h) Invite the Board of the GCF to consider information in the biennial assessment and overview of climate finance flows in its annual dialogues with climate finance delivery channels in order to enhance complementarity and coherence between the GCF and other funds at the activity level;

(i) Invite multilateral climate funds, MDBs, other financial institutions and relevant international organizations to continue working to further harmonize methods for measuring climate finance and to advance comparable approaches for tracking and reporting on impacts.

Приложение III

Краткий доклад о работе форума Постоянного комитета по финансам 2016 года и вынесенные на нем рекомендации

[English only]

A. Summary report on the 2016 forum of the Standing Committee on Finance on financial instruments that address the risks of loss and damage associated with the adverse effects of climate change

1. Introduction

1. The 2016 forum of the Standing Committee on Finance (SCF) took place on 5 and 6 September 2016 at the headquarters of the Asian Development Bank (ADB) in Manila. It was organized in collaboration with the ADB and the Climate Change Commission of the Government of the Philippines, and benefited from the input and support provided by the Philippine Insurers and Reinsurers Association and the United Nations Environment Programme Finance Initiative (UNEP FI) through the Principles for Sustainable Insurance Initiative.

2. The theme of the forum was "Financial instruments that address the risks of loss and damage associated with the adverse effects of climate change". This was based on the SCF acceptance of an invitation from the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (hereinafter referred to as the Executive Committee) to dedicate the 2016 SCF forum to this theme, as outlined in action area 7 of the workplan of the Executive Committee.[1]

3. The overall objective of the forum was to provide a platform for discussing and sharing information, knowledge and good practices, among expert organizations (in the public and private sectors) and UNFCCC stakeholders, on financial instruments and tools that address the risks of loss and damage associated with the adverse effects of climate change.

4. The specific goals of the 2016 SCF forum were to:

(a) Understand and take stock of existing financial instruments across different levels (e.g. local, national, regional and international) and sectors;

(b) Share and learn from country experiences and case studies on the benefits, limits, gaps and good practices from the different financial instruments;

(c) Explore ways for scaling up and replicating good practices and potential innovative financial instruments that can be used to address the risks of loss and damage in developing countries, particularly with respect to the gaps in and limits of existing approaches;

(d) Contribute to developing possible conclusions of and/or recommendations on actions and next steps to be taken of how financial instruments to address the risks of loss and damage associated with the adverse effects of climate change can be designed and effectively deployed and what steps might be taken to address the gaps and limits.

[1] http://unfccc.int/8805.php.

5. The forum was organized as a stand-alone event effectively mobilizing participation by around 200 participants. More than 30 resource persons were engaged in the forum as presenters, panellists and facilitators. Participants and resource persons attending the forum represented different regions and a diverse range of institutions, including governments, risk pooling facilities, donor agencies, multilateral development banks, private sector entities, the Executive Committee, academia and civil society.

6. The forum took the form of presentations, panel discussions and interactive breakout group discussions. To capitalize on the expertise present, some presentation sessions were run as parallel plenaries, to enable a greater number of country experiences to be shared. Breakout group discussions were run on both days, enabling an interactive sharing of ideas. Discussion leaders and rapporteurs reported back to the plenary session at the end of each breakout group discussion. The forum made use of online webcasting and Twitter to broaden virtual participation and to enhance the transparency and dissemination of information.

7. Day one of the forum began with scene-setting presentations that provided an overview of the types of risks of loss and damage and the existing spectrum of approaches to addressing these risks. The next sessions explored existing financial instruments that can address the risks of loss and damage. The forum discussed various instruments, some of which included risk transfer schemes, social protection schemes, catastrophe and resilience bonds and contingency finance, and their respective benefits, challenges, limitations and gaps. Day two began with parallel presentations, one focusing on national and/or regional funding schemes and the other on new financing approaches and potential alternative options, instruments and opportunities that address the risks of loss and damage. These were followed by discussions considering the role of enabling environments and the roles of different actors, including the public and private sectors, in utilizing financial instruments to address the risks of loss and damage.

2. Range of approaches that address the risks of loss and damage

8. Information on the risks of loss and damage associated with the adverse effects of climate change and the spectrum of existing approaches to address these was presented by representatives of expert institutions including the African Climate & Development Initiative (ACDI) and the Grantham Research Institute on Climate Change and Environment. The presentations highlighted that the risks of loss and damage are many and varied, and can include rapid-onset events that create natural hazards such as storms and heat waves as well as slow-onset events that lead to hazards including droughts, salinization and permafrost melt. The representative of ACDI highlighted that different communities have different exposure levels depending upon who or what (e.g. people, property, food or infrastructure) are at risk to the particular hazard and different vulnerabilities to these risks depending upon their sensitivity to exposure with regard to the particular hazard. The social impact of loss and damage for a given hazard varies depending upon the exposure and vulnerability of the community in question.

9. Given the complexity of these risks, the representative of the Grantham Research Institute noted that there is a range of different approaches to addressing the risks associated with loss and damage. This makes it difficult to develop a typology that neatly categorizes the various approaches. One possible typology arises from Article 8 of the Paris Agreement which states that: “Parties recognize the importance of averting, minimizing and addressing loss and damage associated with the adverse effects of climate change…”. Averting loss and damage refers to adapting to the risk before it occurs, minimizing loss and damage refers to attempts to reduce the impact of the loss and damage that does occur, and addressing loss and damage refers to attempts to deal with the impacts that are unavoidable in the aftermath of a hazard occurring.

10. The representative of the International Institute for Applied Systems Analysis outlined that there are two basic sets of measures to address the risks of loss and damage: prospective measures and curative measures. Prospective measures include measures that attempt to avoid risks ex ante and could therefore be considered as averting or minimizing approaches (e.g. integrative risk management, catastrophe risk insurance, contingency finance and catastrophe bonds); examples presented included drought management and improving resource management in local communities. Curative measures are designed to address unavoided and unavoidable impacts of loss and damage after they occur, and include climate bonds, resilience financing instruments, and taxes and levies (some of these may also have a prospective function, for example, through providing financial support for instruments used to avert and minimize loss and damage). It was highlighted that while prospective measures are gaining popularity, curative measures remain novel.

11. Another typology (which is also used to categorize financial instruments that address the risks of loss and damage) is to classify approaches into: (1) risk reduction, (2) risk retention, (3) risk transfer, (4) managing slow-onset climatic processes and (5) enabling environments and managing the impacts of climate variability and change. Risk reduction approaches are measures that are undertaken before disasters occur and can be used most effectively in the case of events related to climate change that occur frequently with relatively small impacts (e.g. flood barriers or technology for mitigation of drought). Risk retention approaches allow countries to 'self-insure' against climatic stressors, for example, through social protection measures or through establishing reserve funds in preparation for disasters. Risk transfer approaches shift the risks of loss and damage from one entity to another, and are often used where the risks posed by loss and damage are greater than the country's ability to manage these risks. Managing slow-onset events involves approaches that use a combination of risk reduction measures and climate adaptation. Finally, enabling environments can also be used to develop frameworks or institutions that link the different approaches to addressing loss and damage.

12. The presentations emphasized that it is important to select the right mix of approaches to addressing the risks of loss and damage and the importance of integrated approaches. Different loss and damage risks, including rapid-onset versus slow-onset events as well as economic versus non-economic losses, require different responses. It was highlighted that a major gap exists in addressing slow-onset events, because current approaches are more suited to extreme weather events and other rapid-onset events.

13. The representative of the Munich Climate Insurance Initiative (MCII) explained that risk transfer schemes are more suitable for addressing events that are of a high severity but which do not occur frequently (e.g. super storms and severe droughts or floods that cause significant damage or loss of life). In contrast, she suggested that tools other than insurance, such as contingency finance, should be sought for low-severity, more frequent events (e.g. small-scale droughts or floods that occur on a regular basis).

14. The representative of the Executive Committee outlined that the spectrum of financial instruments includes risk transfer approaches such as risk pooling and transfer, catastrophe risk insurance, climate-themed bonds and catastrophe bonds, as well as risk retention approaches such as contingency finance and social protection schemes.[2] She noted that key challenges for promoting comprehensive risk management approaches are that existing financial instruments are not available to all, that the risks of loss and damage may

[2] An information paper on "Best practices, challenges and lessons learned from existing financial instruments at all levels that address the risk of loss and damage associated with the adverse effects of climate change", by the Executive Committee, is available at https://unfccc.int/files/adaptation/groups_committees/loss_and_damage_executive_committee/application/pdf/information_paper_aa7d_april_2016.pdf.

exceed national capacities and that existing financial instruments may not be enough. Possible ways forward were discussed, including improving enabling environments to facilitate comprehensive risk management, smarter design of financial instruments, using combinations of tools, regional cooperation, public–private partnerships and developing specific instruments to meet the needs of the most vulnerable.

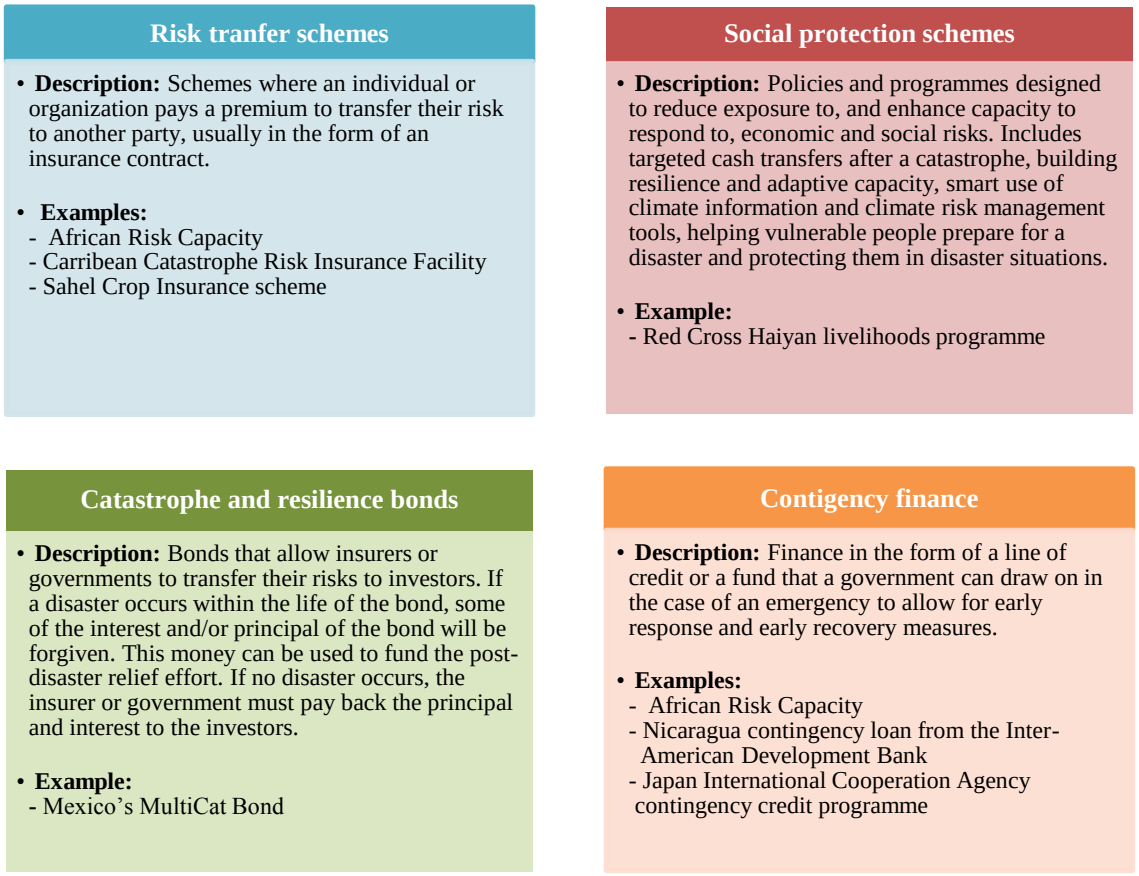
15. Some participants questioned what factors are delaying public and private investment in renewable sources of energy. The panellists responded that there is a disconnection between the risk models used in the insurance sector and business investment decisions. However, they noted that there is a growing understanding of, and increasing research into, how risk models can be used to inform investment decisions in the business sector.

16. The panellists further emphasized the need to understand the scope and uses of the various financial instruments. Some participants stressed that there are differing financing needs associated with loss and damage, including compensation, investment, subsidization, taxes and other forms of public finance. However, as some participants observed, the main focus in addressing the risks of loss and damage seems to be on insurance, and other instruments are not being sufficiently explored.

3. Benefits, challenges and limitations of existing financial instruments that address the risks of loss and damage

17. Four of the main financial instruments addressed through presentations and breakout groups during the forum were risk transfer schemes (including insurance products and tools), social protection schemes, catastrophe and resilience bonds, and contingency finance. Figure 4 provides an overview of these four types of financial instruments.

Figure 4
Overview of existing financial instruments discussed during the 2016 forum of the Standing Committee on Finance



(a) Risk transfer schemes

18. As outlined in paragraph 11 above, risk transfer approaches shift the risks of loss and damage from one entity to another, and are often used when the risks being transferred exceed the country's capacity to manage the risk, such as during high-severity infrequent events. A common form of a risk transfer scheme is insurance. The representative of the Grantham Research Institute outlined that risk transfer schemes are usually utilized for risks that exceed one's capacity for risk reduction or risk retention (e.g. contingency credit, public reserves or calamity funds where finance is set aside in preparation for a catastrophe). Data from MCII show that while 76 per cent of all fatalities from disaster events occurs in low-income and lower- to middle-income countries, only 2 per cent of these losses are insured (compared to 94 per cent of losses for high-income countries). It was outlined that challenges for low- and lower- to middle-income countries in insuring against these losses include that there are: less familiarity with insurance within these countries, limited purchasing power to cover the costs of insurance, limited financial and regulatory infrastructure, and lack of a clear business case for insurers to participate in the markets of vulnerable communities. There is also generally a lack of customer understanding of insurance instruments in emerging markets and of the risks associated with loss and damage, along with an expectation that governments will protect citizens from extreme weather events.

19. An example of a risk transfer scheme presented by the MCII representative is the Sahel Crop Insurance scheme. Over 15,000 farmers in Burkina Faso and Mali have taken out policies under this scheme with Allianz Africa, which provides easy payouts in the event of crop failure as well as basic financial education for farmers. This is an index-based (or parametric) insurance scheme, as the payout is triggered when a drought occurs (compared to indemnity insurance, where a payout is made on the basis of the loss and damage suffered). Payouts can therefore be made quickly, as they do not require a damage assessment to be undertaken.

20. The representative of the Caribbean Catastrophe Risk Insurance Facility (CCRIF) emphasized the importance of pursuing financial instruments such as insurance before disasters occur. In particular, he outlined that developing countries have a higher propensity for post-disaster resource deficits, which can cause governments to divert resources from development loans and to rely on new loans and donations from the international community. This can create or exacerbate a situation of over-indebtedness. He further explained that while risk transfer does not directly prevent or reduce the risks of loss and damage, it can reduce some of the indirect effects of loss and damage by increasing financial liquidity and the capacity to respond quickly to such losses.

21. A representative of the African Risk Capacity (ARC) described some of the successes and challenges of ARC, which is a specialized agency of the African Union that also provides index-based drought insurance. She described ARC successes as arising from the fact that ARC is owned by member States, that it takes an interdisciplinary approach and that it adopts a cost-effective model which uses a small amount of finance to catalyse/leverage private capital from the market. In order for a country to take out insurance with ARC, it is a prerequisite that the country submits a plan for the use of a potential ARC payout. It was identified that financing for less-resilient countries is a challenge because they have less capacity to pay insurance premiums. A suggested way forward was to tap development partners to assist high-risk countries in paying the premiums.

22. Some participants noted the limitations of insurance, including that insurance solutions do not cover all risks. Further, there are challenges relating to access to insurance, the percentage of the population covered and the fact that there are certain risks that cannot be paid for. A lack of conducive policy and regulatory frameworks to encourage and govern insurance in some countries was also highlighted. Participants also discussed capacity constraints of countries in data gathering, as well as deficits of accessible, complete and adequate climate change data that can be used to assess risks and therefore used as the basis for implementing insurance schemes.

(b) Social protection schemes

23. The representative of the International Federation of Red Cross and Red Crescent Societies (IFRC) Climate Centre explained that social protection consists of policies and programmes designed to reduce poverty and vulnerability by promoting efficient labour markets, diminishing people's exposure to risks and enhancing their capacity to manage economic and social risks, such as unemployment, exclusion, sickness, disability and old age. Social protection schemes are an example of a risk retention approach as described in paragraph 11 above. She further explained that social protection can help to manage climate and disaster risks by: providing targeted cash transfers when most needed, supporting resilience and adaptive capacity through long-term support, making use of climate information and climate risk management tools, addressing vulnerability, helping vulnerable people to respond before the disaster happens and protecting the most vulnerable people when disaster does happen.

24. Examples provided by the representative of IFRC of social protection associated with risk mitigation were discussed, including cash transfer, asset and livelihood diversification, community-driven infrastructure, weather-based insurance, training and skills development. Examples of social protection associated with coping with risks that were discussed include public works (e.g. schemes involving food for assets, cash for work or insurance for work), cash and in-kind transfers and access to credit. Social protection associated with risk reduction includes conditional cash transfers, microcredit and public works (particularly rebuilding or developing infrastructure).

25. The representative of the Resilience Design & Research Labs highlighted that one benefit of social protection schemes is that they are important in order to fill gaps in other financial tools, including risk transfer. A challenge with risk transfer at the household level is that people do not tend to plan for high-risk events that occur infrequently. A further challenge with risk transfer schemes is that, unlike in other insurance markets which can be forecast with high accuracy, it is difficult to forecast the frequency, intensity or duration of events related to climate change. Therefore, in situations where these challenges prevent risk transfer schemes from operating or from providing adequate insurance coverage, social protection schemes can play a role in protecting those not covered by insurance.

26. A representative of the World Bank emphasized the importance of social protection programmes such as safety net programmes in dealing with disaster events. Safety net programmes can protect households and allow them to respond to shocks by ensuring predictable transfers in the case of a catastrophe and protecting community assets. He noted that this can reduce reliance on humanitarian response, which is important, as the need for humanitarian aid is increasing faster than the availability of aid. In particular, he highlighted that developing countries (particularly in Latin America, but also in Africa and South-east Asia) tend to be moving towards providing programmes for cash transfers in the case of disaster events because such programmes are efficient, flexible and fast, and can be targeted to community needs. Country experience shows the majority of such programmes utilize on-site, manual distribution of cash payments, because this tends to be the most effective and easiest option in times of disaster. One challenge with such cash payout systems is identifying the right beneficiaries and targeting payouts to the communities most in need.

27. Participants discussed the importance of investing in data infrastructure (e.g. infrastructure that can gather relevant climate and weather data) to feed into social protection schemes. Some participants also suggested that there should be increased investment in documenting and sharing indigenous coping strategies to climate change in order to help increase adaptive capacity before a catastrophe occurs. Participants discussed that it is important to have an integrated climate risk management approach. A suggestion as to how to integrate different financial instruments was to leverage contingency funds in order to improve social protection programmes, for example, by utilizing contingency funds to finance safety net programme payouts in the aftermath of a catastrophe.

(c) Catastrophe and resilience bonds

28. The representative of Swiss Re explained that catastrophe bonds are financial instruments designed to help manage the financial risks associated with potentially devastating natural disasters, and have been utilized by sponsors from both private sectors and public sectors around the globe. Catastrophe bonds are another example of a risk transfer scheme, often used by reinsurance companies that want to transfer the risks of their insurance contracts. He explained that reinsurance companies issue a catastrophe bond to investors, and if no catastrophe occurs during the life of the bond, the reinsurance company will have to repay the principal amount of the bond to investors plus interest. However, if a

catastrophe does occur, the reinsurance company will not have to pay back the entire principal and/or interest amount, and can instead use this to pay out to their insurance claim holders.

29. The representative of Swiss Re outlined the example of a catastrophe bond issued in Mexico, which was the first catastrophe bond to be utilized by a national government. The bond was issued in 2006, was renewed again for the period 2012–2015, and covered earthquakes and hurricanes. This was one of the first catastrophe bonds to be triggered. When Hurricane Patricia made landfall in October 2015, the bond was triggered, and Mexico only had to repay 50 per cent of the principal of the bond to investors. The remaining amount was used to cover the payout to address the aftermath of the hurricane.

30. It was further explained that resilience bonds are a new type of bond being developed by the RE.bound programme, in which Swiss Re has participated. Resilience bonds will operate in a similar manner to catastrophe bonds, but will take into account any infrastructure improvements undertaken by the bond issuer that lead to reduced financial risks and will therefore reduce the amount of interest or principal needed to be repaid on the bond (e.g. if a city issues a resilience bond to finance damage from flooding but if, during the course of the bond, it builds a seawall that lowers the risk of flooding, this will be reflected through a lower amount to be repaid to investors).

31. During the discussions, the point was re-emphasized that the concept of resilience bonds is still in its infancy. A benefit of bonds underlined by participants is that they offer the potential to diversify the scope of action beyond insurance products. A challenge noted in making bonds sustainable is that that there is a need to structure them in such a way that they enhance short-term benefits and long-term resilience. Further factors needed for success that were touched upon include: the need for a comprehensive country strategy, "champions" in the public sector and among development banks who can foster partnerships with the private sector, build trust and create a paradigm shift towards greater utilization of financial instruments (including insurance and catastrophe bonds); data and capacity development to make catastrophe and resilience bonds operational; and support, particularly in the initial phase, for example, by the use of subsidies.

(d) Contingency finance

32. Contingency finance is an example of a risk retention approach for addressing loss and damage, as explained in paragraph 11 above. It can come in the form of a loan that the government can draw on in the case of an emergency to allow for early response and early recovery measures. Another form of contingency finance is an established fund from which governments can draw quickly in the case of disaster. Contingency finance or credit is often dependent on the country maintaining a satisfactory disaster risk management programme. For example, in the presentation by the representative of ARC, it was explained as a risk pooling mechanism that offers the ability to pay out funds to African governments to provide emergency services to areas devastated by drought. It was outlined that ARC incorporates three critical elements: early warning, contingency planning and index-based insurance risk pooling. Access to the risk pool, and therefore access to payouts, is contingent on participating countries submitting plans for the use of a potential ARC payout.

33. In Nicaragua, a contingency loan agreement was entered into with the Inter-American Development Bank for USD 186 million, with a payout triggered on the occurrence of specified events (e.g. a magnitude 6 earthquake that affects 2 per cent of the population, or sustained winds of 73 mph). This loan cushions the impact on public finance and increases the availability of funding in the immediate aftermath of an event. It was highlighted that such contingency loans are advantageous because they provide a source of

finance that is readily available and can therefore be drawn on more quickly than insurance. However, it was noted that basing access to contingency finance on objective criteria formulated on the basis of the intensity of the particular hazard does not take into account the vulnerability of the particular country or community, which may be vulnerable to hazards that are not severe enough to trigger access to the finance.

34. Another example discussed was the Japan International Cooperation Agency (JICA), which is a contingency credit programme that has provided support to the Philippines, Peru and El Salvador. Beneficiaries of JICA need to develop disaster reduction plans in order to participate, and JICA can provide technical assistance in preparing and implementing these plans.

35. Participants in the forum noted that a benefit of contingency finance is that it can be more straightforward than insurance because the loan is pre-approved before the event occurs and the funds are made available as soon as the threshold (e.g. 73 mph wind speed) is met and on the request of the country. There was some discussion on the issue of accessibility and costs of contingency finance. It was noted that repayment periods of contingency loans could pose a challenge to some countries. However, one benefit highlighted was that until the point a contingency loan is called on, it does not impose a cost on the country.

36. Another question raised was in what order should different financial instruments to address the risks of loss and damage be used in tackling the impacts of an event, for example, whether contingency finance should be called upon before public domestic finance sourced from other areas. Participants noted that the ordering would depend on the country in question, its current level of debt and the amount of damage to be addressed.

37. Table 1 summarizes and compares some of the challenges and opportunities of the different financial instruments discussed.

Table 1
Comparison of challenges and opportunities of financial instruments discussed during the 2016 forum of the Standing Committee on Finance

	Challenges	*Opportunities*
Risk transfer schemes	Difficult to apply to slow-onset events Less suitable for high-frequency low-severity events Insurance premiums can be a barrier for vulnerable countries Limited access to insurance and a small percentage of the population currently covered in vulnerable countries	Suitable for sudden-onset events Index-based insurance can reduce administrative costs and result in faster pay out (payout is based on occurrence of a pre-defined event and does not require a loss assessment) Can reduce some of the indirect effects of loss and damage by improving the capacity to respond to such losses

	Challenges	*Opportunities*
Social protection schemes	Often suffer from inadequate funding	Can increase adaptive capacity, prevent and reduce risks and enhance livelihoods
	Can be difficult to identify the persons entitled to payouts in disaster situations or to target payouts to the areas most in need	Can address both sudden- and slow-onset events
		Can be combined with contingency finance to ensure adequate funding
	Need for investment in adequate data to feed into social protection schemes	Cash transfers can ensure predictable funding in case of catastrophe and are fast, flexible and easily targeted to community needs
Catastrophe and resilience bonds	Challenge in structuring bonds to ensure they are financially sustainable and enhance short-term benefits as well as long-term resilience	Allow governments or insurers to transfer their risk to investors and ensure they will have adequate funding to address the aftermath of a catastrophe
	Need for capacity-building to make instruments operational in vulnerable countries	Can take into account investments in more resilient infrastructure through a rebate on the amount of the bond to be paid back to investors
Contingency finance	Contingency loans can be prohibitive for countries that already have significant debt	Allows for fast disbursement of finance as the money is already available
	Loan repayment periods can be challenging for some countries	Can be more straightforward than insurance as loans/access to funds are pre-approved before event occurs
	Often requires participating countries to develop disaster risk management plans in order to participate, which could be a barrier	Until loans are called upon, does not impose a cost to the country
		Having a disaster risk management plan as a prerequisite can also lead to greater preparedness in a disaster situation

Cross-cutting challenges

Deficits in climate and weather data that can be used as the basis for designing and deploying financial instruments

Difficult to forecast frequency, intensity or duration of climate events

Need for basic information on vulnerability and exposure (such as risk/vulnerability assessments)

Need to embed financial instruments in comprehensive risk management strategies

4. Experiences from national and regional funding schemes that address the risks of loss and damage

38. Various experiences from national and regional funding schemes were discussed through presentations and breakout groups during the forum.

39. An example of a national funding scheme discussed was the Philippine Survival Fund (PSF). A representative of the Institute for Climate and Sustainable Cities explained that the PSF is a fund that incentivizes climate action from local governments. While PSF is an adaptation fund, some of the projects it funds also feed into loss and damage. One example is a climate change adaptation programme designed to: rehabilitate and protect watersheds for sustained water supply, manage and stabilize the river and river ecosystems, improve forest cover and improve resilience to climate impacts.

40. The representative of the European Commission outlined the experiences of the EU in financing climate-related expenditure. He highlighted that risks can be decreased through government partnerships with the insurance industry and increased insurance coverage. He suggested access to insurance could be increased through direct and indirect subsidies for premiums, and emphasized that financial instruments addressing climate resilience should work together with preventive measures.

41. Representatives of JICA and the Philippines described the experience of the Government Service Insurance System (GSIS) in responding to disasters in the Philippines. GSIS was established to insure national agencies and municipalities against disaster risk in the Philippines, which is highly prone to natural disasters. The experience of GSIS in the insurance scheme for public infrastructure/facilities was presented and the importance of integrating incentives towards risk reduction into the insurance scheme was highlighted.

42. A participant highlighted the importance of addressing the impacts of loss and damage and not merely focusing on risk, emphasizing that the impacts of loss and damage are real and are occurring now in countries around the world. Panellists agreed that there is a difference between risk and impacts, but stressed that risk must not be dismissed. The representative of the EU highlighted that risk assessment is a tool which supports addressing loss and damage. For example, without a risk assessment to indicate the effect of a flood or storm, no dyke to address this risk can be built. Another panellist emphasized that risk analysis can help to provide guidance on what mechanisms or approaches will be needed to address loss and damage when it occurs in the future.

5. Exploring ways to replicate and scale up good practices and identify other financing approaches and instruments to address the risks of loss and damage

43. To start off the discussion on ways to replicate and scale up existing financial instruments, a representative of UNEP FI emphasized the importance of having a good understanding of the risk associated with loss and damage, including rapid-onset and slow-onset events. He argued that loss and damage risks could be built into the existing risk-assessment system used by financial institutions, particularly the insurance industry, and that initiatives should capitalize on existing systems and channels.

44. In this context, participants also discussed the conceptual and practical overlaps between risk reduction and resilience building. Participants observed that integrating instruments used to address adaptation and loss and damage could be a way forward. It was also noted by the representative of the European Commission that approaches to addressing the risks of loss and damage should be bottom-up, because local communities may not express their needs in the same way that the finance and insurance industry may understand them with respect to loss and damage.

45. Some participants also suggested that the public sector should provide policy and regulatory frameworks so that the private sector may support the efforts of governments in meeting obligations to reduce the risks of loss and damage through public–private partnerships.

46. Some participants also suggested that there needs to be greater discussion of where to source funding for loss and damage, for example, from innovative and new sources including taxes, fossil fuel subsidy reform, debt relief and others, especially for the most vulnerable, instead of relying too heavily on public funding. Participants also explored the potential role of the Green Climate Fund (GCF) and how it could support activities related to addressing the risks of loss and damage. Some participants argued that the GCF should have an expanded mandate to also support loss and damage. In this regard, it was suggested that the GCF could set aside a certain percentage of its funds to address slow-onset events.

Others argued that the GCF would be weakened if its mandate was broadened and that alternate institutions such as the International Monetary Fund or World Bank should be sought. Further suggestions included governments putting aside money specifically for loss and damage that could be disbursed through a global fund based on the global vulnerability index.

47. Participants questioned whether a forum existed in which organizations such as ARC, CCRIF and others can share best practices. It was noted that no such institutionalized platform exists, but as financial instruments addressing loss and damage constitute a small community, there are some informal relationships; however, these are not sufficiently extensive to enable full discussion of best practices.

48. In order to replicate and scale up good practices, participants noted the importance of learning from existing initiatives, including humanitarian efforts for disasters that are not related to climate change. The importance of basing financial mechanisms to address the risks of loss and damage in a local context, taking into account the necessities of the particular community, was also emphasized. In this context, it was again noted that no single financial instrument can cover all risks associated with loss and damage. Therefore, it is important to look at how to combine what is currently available to address all needs.

49. Some participants suggested that the idea of a Solidarity Fund to pool risks, including for the most vulnerable countries such as small island developing States, needs to be explored seriously.

50. While existing financial instruments have limitations in addressing slow-onset events, participants highlighted that with greater innovation, existing instruments could be broadened to cover slow-onset events. Some participants suggested that the insurance industry has a key role in posing solutions by determining how existing instruments can serve a broader range of risks relating to loss and damage, including slow-onset events.

6. Roles of different actors and ways of strengthening linkages and collaboration

51. The roles of many different actors were discussed throughout the forum, including private and public sector actors, as well as local, national, regional and international actors. The roles of the beneficiaries of finance (e.g. governments, local communities or projects that receive and disburse the climate finance) in addressing the risks of loss and damage that were discussed include: assessing needs, identifying delivery mechanisms and understanding financial instruments. It was also noted by participants that many developing and vulnerable countries are already making significant efforts to address loss and damage and are doing much of this by themselves.

52. With respect to the roles that governments can play, issues that were discussed include: understanding risks, managing the regulatory environment, ensuring financial instruments are seen as part of a comprehensive framework and providing incentives for the development or application of appropriate financial instruments and negotiating with the private sector. As a participant highlighted, loss and damage is not necessarily a revenue generating area. Therefore, the role of governments in incentivizing private sector participation in the market relating to disaster risk management and loss and damage was emphasized. In particular, it was argued the governments should have a role in incentivizing the creation of locally customized solutions by insurance companies. Governments were also identified as having a role in designing comprehensive disaster risk financing strategies and implementing pilot projects (city-level governments and other actors including insurance companies and microfinance institutions could also play a role here).

53. Potential roles of financial institutions that offer instruments to address the risks of loss and damage were suggested; these included: ensuring that the regulatory environment is conducive to financial tools, providing data, ensuring clarity in identification of loss and damage to guide investment in adaptation and sharing experiences between facilities. A participant suggested that there is a need for the private sector to become more effective in relation to addressing loss and damage. It was also suggested in the plenary discussion that financial instrument proprietors, such as insurance companies, have a great deal of knowledge and understanding of financial literacy relating to loss and damage and that a means by which these private sector institutions can pass on this knowledge to the public sector should be developed, possibly facilitated by multilateral development banks.

54. A representative of the Africa Adaptation Initiative (AAI) presented on the role of the AAI, a regional-level actor. It was explained that AAI was created in response to a mandate by African Heads of State at the 25th African Union Summit in June 2015. AAI was described as being stakeholder driven, with the aim to support the implementation of national adaptation processes, promote cooperation and collaboration, enhance communication, develop partnerships with implementing partners, and build on and partner with existing initiatives, institutions and systems in Africa. The four pillars of AAI were described: enhancing climate information services, strengthening institutional and policy frameworks, concrete action on the ground, and climate finance and investments.

55. Representatives of the United Nations Development Programme (UNDP) and ARC discussed that a role their organizations can take on when disbursing funds to support loss and damage is to first carry out country assessments based on criteria such as: the capacity of the country to plan, access and deliver finance; the capacity of the country to report on and monitor its finances; and existing tools to address risk. A key takeaway from these discussions was that sustainable solutions require government and all relevant stakeholders to be engaged. The role of UNDP was further described by a participant as providing an understanding of the local landscape and facilitating dialogue between the providers of financial instruments and the local community.

56. A representative of ADB outlined its role in relation to disaster response. This included a focus on strengthening enabling environments, including through analysis of the demand and supply constraints to the development of enhanced disaster risk financing arrangements. Some of the constraints highlighted in fulfilling this role include the need for adequate assessments of disaster risk, including the fiscal burden posed by disasters and funding gaps, and the need to enhance technical disaster risk financing knowledge and understanding. Actors such as governments, regulators, businesses, individuals and the insurance industry were identified as having a role to play in addressing these two constraints.

57. A representative of the G7 InsuResilience programme identified one of its roles as being to boost indirect insurance, which involves intermediaries such as municipalities or national governments coordinating payouts to the affected population. In fulfilling its goal of "increasing by up to 400 million the [number] of people in the most vulnerable developing countries who have access to direct or indirect insurance coverage", it identified numerous roles for different actors. Suggested roles for G7 include signalling commitment and leadership, providing funds for implementation and keeping track of milestones and monitoring and evaluation (M&E). Donor roles were noted to include funding and joint implementation, coordination, innovative approaches and M&E of results. Regional entities can provide a political umbrella for risk pools and represent constituency interests and needs. The insurance sector can provide know-how, data collection, data quality, and risk capital and investment opportunities, while civil society can provide research and outreach, M&E and advocacy.

58. The panellist from the Philippines House of Representatives noted that in his experience in the Philippines, financing loss and damage is currently primarily met through domestic public efforts; however, international support is necessary. It was suggested that the GCF should have a role in providing loss and damage funding. The representative of the Asiability Group noted it was important to look to the role of banks to see what alternative solutions they could provide to complement insurance. He also suggested mobile network operators could have a role in the distribution of insurance and other financial tools.

59. It was also highlighted that much work on disaster risk management has been done in other forums, and instead of trying to 'reinvent the wheel', the climate change community could learn much from the outcomes of other international discussions and recommendations related to disaster risk management.

7. Conclusions

60. The 2016 SCF forum provided comprehensive insights into the mix and use of various existing and other potential financial instruments that address the risks of loss and damage by discussing opportunities, challenges, limitations and gaps. It brought together a number of important stakeholders from the public and private sphere to share views on the roles and functions of different actors and to identify ways of scaling up and replicating good practices, and finding new financing options.

61. In order to make instruments operational and sustainable, having a good understanding of the risks was regarded as a key prerequisite. This involves assessing the nature of the hazard (rapid- versus slow-onset events), the exposure level and the vulnerability of communities to the impacts of climate change. However, as identified, countries often face capacity constraints in data gathering and risk modelling, as well as a lack of accessible, complete and adequate climate change data on which to base financial instruments. On this aspect, the forum underlined the importance of providing support to build the capacity of institutions.

62. The technical inputs and country examples showed that there is a diverse set of financial instruments that can be used to address the risks of loss and damage on the basis of different country contexts and the multi-causality of the risks faced. This means that there is no 'one-size-fits-all' approach and no single financial instrument can cover all the risks associated with loss and damage. For example, risk transfer schemes are more suited to address events that are of a high severity but which do not occur frequently, while contingency finance provides an option for low-severity, frequent events.

63. Taking into account the matters raised above, complementary approaches are needed that build long-term resilience while putting countries in a position to be able to immediately respond to disaster after they occur. Finding smart ways of combining instruments will be crucial for addressing the risks of loss and damage in a comprehensive and holistic manner. In this regard, beyond finance, critical elements include: enhancing enabling policies to facilitate comprehensive risk management, strengthening capacities of communities and involving the private sector.

64. The 2016 SCF forum revealed that major gaps still exist, particularly with regard to addressing slow-onset events. More work will be needed on how to address slow-onset events, because current approaches are directed towards extreme weather events and other rapid-onset events. On the basis of its existing experiences and data utilized for existing instruments, the insurance sector can contribute to the discussion and support the development of new instruments in this field.

65. While opportunities for scaling up financial instruments exist, governments can promote the take-up of good practices by strengthening policies and regulatory frameworks that incentivize public and private stakeholders to avert, minimize and address loss and

damage. This may include public–private partnerships to identify the most suitable financial instrument tailored to the local context.

66. The forum demonstrated that greater discussion will be needed on the sustainability, affordability and accessibility of financial instruments, in particular for the most vulnerable. To this end, participants noted opportunities for funding at the national level (e.g. fiscal measures, carbon pricing or fossil fuel subsidy reform) and the international level (e.g. debt relief). In addition, the role of the GCF in supporting activities relating to addressing the risks of loss and damage was highlighted.

67. The 2016 SCF forum noted the importance of learning from experiences of the private sector and existing initiatives, including humanitarian efforts for disasters that are not related to climate change in order to replicate and scale up good practices. For this, it remains important to engage and share knowledge among different stakeholders from the public and private sphere, as well as from different sectors, to ensure that a broad range of actions is identified and pursued. Relating to this, the need for an institutionalized platform in which stakeholders, including public and private financial institutions, can discuss best practices, enhance regional cooperation and strengthen public–private partnerships was mentioned as a possible way forward.

B. Recommendations of the Standing Committee on Finance

68. On the basis of the conclusions of its 2016 forum, the SCF highlights the following recommendations for consideration by the Conference of the Parties (COP):

(a) Encourage the Executive Committee to take the outcomes of the forum into account in its future work, in particular, in relation to action area 7 of its workplan, and promote further discussion with Parties, international organizations and expert institutions, inter alia, on innovative financing options and instruments that address the risks of loss and damage;

(b) Invite government institutions, the private sector and institutions working in humanitarian assistance and disaster risk management to share knowledge and enhance coordination and collaboration in order to better integrate approaches and to enhance the scaling up and replication of good practices;

(c) Encourage Parties, research institutions and the private sector, inter alia, the insurance industry, to advance discussions and expedite work on suitable solutions and approaches that address slow-onset events;

(d) Encourage Parties and institutions providing technical assistance to continue supporting capacity-building activities to countries, in particular, for assessing the risks related to climate change, data gathering and modelling, to facilitate comprehensive risk management and enable a better understanding on which to base financial instruments.

C. Follow-up activities of the Standing Committee on Finance in 2017

69. To build upon the rich discussions that took place in Manila, the SCF decided to undertake the following activities in relation to the subject of its 2016 forum:

(a) Consider ways of contributing to a side event organized by the Executive Committee at COP 22 in order to further disseminate the outcomes of the forum;

(b) Continue its consideration of how to include financial instruments that address the risks of loss and damage in its work related to the biennial assessment and overview of climate finance flows;

(c) Continue exchanging information and following up developments with the Executive Committee on matters relating to financial instruments that address the risks of loss and damage as appropriate;

(d) Enhance the dissemination of the outcomes of the forum through outreach activities and products.

Приложение IV

Параллельное мероприятие Постоянного комитета по финансам на тему «Повышение согласованности и координации финансирования деятельности по лесам»

[English only]

A. Background

1. The Standing Committee on Finance (SCF) initiated its work on the coherence and coordination of forest finance in 2014. Building on the rich discussions that took place at the 2015 SCF forum dedicated to the issue of forest finance, the SCF agreed to, inter alia, organize a side event in conjunction with a United Nations Climate Change Conference session in 2016, to facilitate interactions among entities providing forest finance. In accordance with this agreement, a side event was held on the margins of the forty-fourth sessions of the subsidiary bodies on 23 May 2016.

2. At the 12th meeting of the SCF, it was further agreed that the secretariat will prepare a summary of the discussions for consideration by the SCF at its subsequent meeting and that the SCF may consider the summary, together with the outcomes of any further outreach-related activities in 2016, with a view to providing conclusions and recommendations on the coherence and coordination of forest finance at the twenty-second session of the Conference of the Parties (COP).

B. Proceedings

3. The side event was held from 1.15 p.m. to 2.45 p.m. on 23 May 2016 in room Bonn III at the World Conference Center in Bonn, Germany. On behalf of the SCF, Mr. Georg Børsting and Ms. Outi Honkatukia presented an overview of the committee's work on the coherence and coordination of forest finance and the outcomes of the 3rd forum of the SCF on forest finance. This was followed by a presentation by SCF member Mr. Paul Oquist Kelley on forest finance in climate strategies and policies.

4. In line with the objective of the side event to serve as a platform for exchanging views and information, representatives of the Green Climate Fund (GCF), the United Nations Collaborative Programme on Reducing Emissions from Deforestation and Forest Degradation in Developing Countries (UN-REDD), the United Nations Forum on Forests (UNFF), the World Bank, the National Forestry Commission of Mexico and the Department of Energy and Climate Change (DECC) of the United Kingdom of Great Britain and Northern Ireland engaged in a discussion on the coherence and coordination of forest finance and ways and means to transfer payments for results-based actions. This was followed by a question-and-answer session.[1]

[1] The programme of the side event is available at http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/programme__scf_forest_finance_side_event.pdf.

C. Summary of presentations and discussions

1. Opening remarks and overview on the committee's work on forest finance

5. Mr. Børsting facilitated the side event on behalf of the SCF. He welcomed the participants and provided a succinct overview of the work of the SCF on the coherence and coordination of forest finance, including a description of the mandate, the work completed in 2015 and activities to be conducted in 2016.

2. Presentation on the outcomes of the third Standing Committee on Finance forum on issues relating to forest finance

6. Ms. Honkatukia presented the key outcomes of the SCF forum on forest finance in 2015 and highlighted that the forum resulted in concrete conclusions, which informed the SCF in 2015 on preparing draft guidance to the operating entities of the Financial Mechanism.

3. Presentation on forest finance in climate strategies and policies

7. Mr. Oquist Kelley, a minister from Nicaragua, underlined that forest finance and renewable energy finance can form the backbone for financing climate strategies and policies in a way that is not a sacrifice for countries, but rather an accelerator of their development. He noted that reducing oil imports through the use of renewable energy and creating inexpensive energy for national development, as well as a forestry industry in all its dimensions for energy, construction, household goods, fibre and exports, can contribute to national sustainable development as well as to the international effort to limit the global average temperature increase to 1.5 °C above pre-industrial levels. Nicaragua follows an integrated, holistic reforestation policy that contemplates all forms of reforestation, including natural regeneration, agroforestry and silvo-pastoral activities, industrial and energy plantations, wood plantations for export and community forestry.

4. Panel discussion on coherence and coordination of forest finance and ways and means to transfer payments for results-based actions

Enhancing coherence and coordination of forest finance

8. Coordination of different sources of finance is needed to promote delivery of adequate and predictable finance. Mr. Ben Singer, representative of UNFF, underlined the importance of decoupling forest finance from forest sector financing, because a lot of financing in the latter category goes towards unsustainable practices. He highlighted the need for a holistic approach given that many sectors, including energy and agriculture, can positively influence forest management. Looking at international funding for sustainable forest management, there is an overlap between forest finance and finance for the Rio Conventions, namely between forest finance and biodiversity financing, land degradation financing and climate financing (including REDD-plus[2]). The nexus between climate finance and forest finance is the most dynamic area of forest financing, and is poised to play an increasingly important role in the realm of forest financing. However, in addition to forest finance and climate finance, there are plenty of other sources, including private finance for production of forest products, forestry official development assistance and

[2] In decision 1/CP.16, paragraph 70, the COP encouraged developing country Parties to contribute to mitigation actions in the forest sector by undertaking the following activities: reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks.

mobilization of domestic resources, that need to be taken into account. Mr. Singer briefly introduced the Global Forest Financing Facilitation Network (GFFFN). Established in 2015, GFFFN is the main instrument within the UNFF to enhance coordination at the national level among different donors and among different sources. Its main functions are to promote the design of national financing strategies, build capacity in project design and formulation (i.e. through cooperation with the Global Environment Facility and the GCF) and serve as a clearing house for financing opportunities.

9. Ms. Ellysar Baroudy, representative of the World Bank's forest climate change funds, stated that the need for better coordination among providers of forest finance has been repeatedly highlighted in the past, and that a recent evaluation within the World Bank showed that coordination with other multilateral providers has improved. At the same time, there is room for improving in-country coordination with other bilateral providers. Experience has shown that the best driver for this is when the countries participating in REDD-plus take up this coordination task. Referring to coherence, Ms. Baroudy noted that it has been difficult in the past to understand the availability of finance. Earlier in 2016, the World Bank Group published two documents, the *Forest Action Plan FY16–20* and the *Climate Change Action Plan 2016–2020*, which are going to be a coherent umbrella, strengthening the World Bank's programmatic approach to finance.

10. Ms. Melissa Pinfield, representative of DECC, stated that leadership and coordination from partner governments is vital, and that the Germany–Norway–United Kingdom (GNU) partnership benefits from working with partners that have strong national commitments and strategies in place, such as Columbia. When asked by a participant about success factors in the ongoing negotiations between GNU and the Colombian Government, Ms. Pinfield responded that the strong ownership of the Colombian Government is one of the factors positively influencing the negotiations, as is the clear vision of the Colombian Government with regard to desired achievements in line with its broader development goals. She further added that the GNU framework is helpful in the sense that having a single interface among the three donors and the Colombian Government allows for coherence and coordination and also a holistic approach among donor countries.

Financial support for different phases of REDD-plus

11. Mr. Juan Chang, representative of the GCF, noted in his presentation that forestry is one of eight areas of strategic impact of the GCF and that the fund will support all three phases of finance under REDD-plus. At its 8th meeting, the Board of the GCF adopted an initial model for results-based payments (RBPs) made under REDD-plus and a performance measurement framework (PMF) for RBPs under REDD-plus. The initial logic model (LM) and PMF are in line with the methodological guidance provided in the Warsaw Framework for REDD-plus. They set the groundwork for the GCF to move ahead with the operationalization of RBPs under REDD-plus. The LM and PMF may be updated as decided by the board. The overall design of the LM and PMF for RBPs under REDD-plus is in line with the Warsaw Framework for REDD-plus. While the LM and PMF provide basic frameworks within which the GCF can initiate RBPs under REDD-plus, further work is needed in order to operationalize results-based finance (RBF). In decision B.12/07, the Board of the GCF requested the secretariat of the GCF to prepare a document for the 14th board meeting in October 2016 to pave the way for operationalization.

12. Ms. Baroudy stated that the World Bank supports all three phases of finance under REDD-plus through the existing multilateral forest climate change funds, which collectively add up to over USD 2 billion in finance, namely the BioCarbon Fund, the Forest Investment Program (FIP) and the Forest Carbon Partnership Facility (FCPF), including the Readiness Fund and the Carbon Fund. Different instruments are used by the different funds including grant finance for readiness activities provided by the FCPF and

BioCarbon Fund, a mix of grants and loans for phase 2 provided by the FIP and RBF provided by the Carbon Fund. There are important linkages among the different phases of REDD-plus. More recently, the funds providing finance for readiness started to work on enabling environments, thereby pushing the boundary slightly into the investment space and phase 2 funding.

13. Ms. Pinfield highlighted that the GNU partnership made a pledge at COP 21 in Paris to increase forest finance to USD 5 billion between 2015 and 2020, including for all phases of REDD-plus. In a joint statement, the GNU partnership committed to strengthening existing and creating new partnerships with forest countries, private sector companies, the financial sector, civil society, donor governments, and indigenous peoples and local communities.

14. One participant from the audience inquired about the time frame and modalities for accessing finance from the various finance providers on the panel. Mr. Chang responded that the Board of the GCF will decide on modalities for accessing RBF later in 2016. With regard to the World Bank funds, Ms. Baroudy noted that the Readiness Fund has been designed to run until 2020 and that the FIP may be subject to a sunset clause depending on the evolution of the new financial architecture. The BioCarbon Fund and FCPF are not subject to such a clause. She highlighted that many countries that received readiness funding are beginning to document their experiences from this phase and their national strategies are being developed. At the same time, pilot countries under the Carbon Fund are developing detailed design documents that help to understand what is needed for investments and delivery. Those processes are being closely monitored by the World Bank, with a view to ensuring that there is no huge deviation from what is happening under the UNFCCC. With respect to the GNU partnership, Ms. Pinfield explained that it is envisioned that the whole range of multilateral and bilateral approaches will be needed and used to implement the commitment made at COP 21.

15. A further question from the floor referred to Article 5 of the Paris Agreement and whether the representatives of the World Bank and DECC saw a possibility of collaborating with the Adaptation Fund to make forest finance available. Ms. Baroudy highlighted that while most funds she mentioned are focused on mitigation, they often support action on both mitigation and adaptation. Furthermore, the World Bank is interim trustee of the Adaptation Fund and helps to monetize the proceeds. Ms. Pinfield stressed that showcasing co-benefits as well as sharing lessons learned on what finance is achieving beyond mitigation will be vital.

Ways and means to transfer payments for results-based actions

16. Fabiola Navarrete, representative of the National Forestry Commission of Mexico, presented the results of a workshop for Latin American countries on RBPs under REDD-plus, held in Panama City in March 2016. Discussions focused on providing an overview of financing for payment schemes under REDD-plus for results and information gaps, experiences of countries in the region in accessing RBF under REDD-plus, and challenges for the future and possible actions to promote access to payment on the basis of results, especially via the GCF. The participating countries in REDD-plus agreed on several general principles and highlighted critical elements for the operationalization of RBPs, including the eligibility criteria linked to the Warsaw Framework for REDD-plus and other decisions under the Convention, fair and balanced allocation of resources for RBPs under REDD-plus, and methods for transferring payments to countries participating in REDD-plus that establish clearly the requirements of the designated national entities.

17. The workshop in Panama was organized by UN-REDD, which has worked on readiness for the last five years and has begun to provide support for the second phase focused on implementation. UN-REDD is also a delivery partner of the FCPF and hosts the Central African Forestry Initiative launched at COP 21. UN-REDD was represented at the panel discussion by Ms. Jyoti Mathur-Filipp, who highlighted several possible areas for harmonization by providers of RBPs, including: the project cycle for RBPs under REDD-plus; the legal nature, value, timing and allocation of RBPs; the prioritization of countries when allocating limited resources to RBPs; the accounting of tonnes being paid for across portfolio; the screening of national strategies/action plans under REDD-plus; and the review of the UNFCCC assessment team findings from the technical assessment of forest reference emission levels and forest reference levels.

D. Further information

18. Full details of the side event are available at http://unfccc.int/8985.php.

Приложение V

Проект решения по проекту руководящих указаний для Зеленого климатического фонда

[English only]

The Conference of the Parties,

Recalling decision 7/CP.21,

Taking note of the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Green Climate Fund,[1]

1. *Welcomes* the report of the Green Climate Fund to the Conference of the Parties[2] and its addendum, and the information contained therein on the progress made by the Green Climate Fund, including the detailed and comprehensive list of responses of the Board of the Green Climate Fund to guidance received from the Conference of the Parties;

2. *Also welcomes with appreciation* contribution agreements to date, amounting to a value of USD 9.9 billion, representing over 96 per cent of the pledged resources;

3. *Urges* Parties that made pledges under the initial resource mobilization process of the Green Climate Fund but have not yet confirmed them to the Green Climate Fund through fully executed contribution arrangements or agreements to do so as a matter of high priority;

4. *Welcomes with appreciation* the significant scaling up of operations of the Green Climate Fund so far in 2016, noting the USD X billion approved for X projects and programmes, and the issuance of requests for proposals for enhanced direct access, worth up to USD 200 million, and the issuance of requests for proposals for micro-, small- and medium-sized enterprises worth up to USD 100 million;

5. *Takes note* of the progress achieved to date in the implementation of the readiness and preparatory support programme of the Green Climate Fund with the approval of X readiness proposals;

6. *Encourages* the Board of the Green Climate Fund to continue to promote and facilitate the submission of new readiness and preparatory support proposals;

7. *Welcomes* the operationalization of the project preparation facility of the Green Climate Fund, including the development of guidelines and approval of an initial allocation of USD 40 million;

8. *Also welcomes* the decision by the Board of the Green Climate Fund in adopting the strategic plan for the Green Climate Fund at its 12th meeting;

9. *Looks forward* to the implementation of the strategic plan and the scale-up of the investment in ambitious climate action;

10. *Welcomes* the information disclosure policy adopted by the Board of the Green Climate Fund;

[1] FCCC/CP/2016/8, annex V.

[2] FCCC/CP/2016/7 and Add.1.

11. *Requests* the Board of the Green Climate Fund to conduct the activities in its workplan in a timely manner, including those that have been deferred;

12. *Also requests* the Board of the Green Climate Fund to take necessary steps to start the implementation of projects that have been approved by the board, taking into account the urgency and seriousness of climate change;

13. *Takes note* of the efforts of the Green Climate Fund to fully engage the private sector and *encourages* the Green Climate Fund to continue its private sector engagement in developed and developing countries, in line with its strategic plan and in accordance with a country-driven approach;

14. *Urges* the Board of the Green Climate Fund to ensure that the private sector facility pays specific attention to adaptation action at national, regional and international levels and promotes the participation of private sector actors in developing countries, in particular, local actors;

15. *Encourages* the Board of the Green Climate Fund to develop modalities to support activities enabling private sector involvement in small island developing States and least developed countries;

16. *Welcomes* the decision of the Board of the Green Climate Fund[3] to urgently enhance the secretariat's risk management capacity;

17. *Also welcomes* the selection of the heads of the independent accountability units and *urges* the Board of the Green Climate Fund to adopt their work programmes and administrative budgets;

18. *Further welcomes* the decision of the Board of the Green Climate Fund to establish a simplified proposal approval process and to initiate the review of its initial proposal approval process, noting decision 1/CP.21, paragraph 64;

19. *Encourages* the Green Climate Fund to expeditiously complete the work referred to in paragraph 18 above;

20. *Welcomes with appreciation* decision B.13/09 of the Board of the Green Climate Fund, which approved up to USD 3 million per country in funding for the preparation of national adaptation plans and/or other national adaptation planning processes and looks forward to its timely implementation;

21. *Invites* Parties to encourage national designated authorities and accredited entities to use the readiness and preparatory support programme and the project preparation facility, as appropriate, to prepare concrete adaptation projects;

22. *Takes note* of the effort made by the Board of the Green Climate Fund in improving complementarity and coherence with other institutions;

23. *Also takes note* of the decision by the Board of the Green Climate Fund to hold an annual meeting with the thematic bodies in conjunction with the session of the Conference of the Parties to enhance cooperation and coherence of engagement;

24. *Invites* the Green Climate Fund to collaborate with the Standing Committee on Finance to update the compilation and analysis of previous guidance provided to the operating entities of the Financial Mechanism of the Convention, as contained in the report of the Standing Committee on Finance to the Conference of the Parties;[4]

[3] Green Climate Fund Board decision B.13/36, paragraph d.

[4] FCCC/CP/2016/8, paragraph 37.

25. *Also invites* Parties to submit to the secretariat annually, in writing, and no later than 10 weeks prior to the twenty-third session of the Conference of the Parties, their views and recommendations on the elements to be taken into account in developing guidance to the Green Climate Fund;

26. *Requests* the Standing Committee on Finance to take into consideration the submissions referred to in paragraph 25 above when providing draft guidance to the Green Climate Fund for consideration by the Conference of the Parties;

27. *Also requests* the Green Climate Fund, to include, in its annual report to the Conference of the Parties, information on the steps it has taken and the timeline for the implementation of the guidance provided in this decision.

Appendix I

Matters to be taken up by the Conference of the Parties following the 14th meeting of the Board of the Green Climate Fund

1. [Placeholder for technology-related decision – to be further discussed at B.14;]

2. [*Requests* the Board of the Green Climate Fund (GCF), in accordance with Article 12.4 of the Convention and decision 7/CP.21, paragraph 22, to give due consideration to projects from developing country Parties aimed at financing specific technologies, materials, equipment, techniques or practices that would be needed to implement such projects along with, if possible, an estimate of all incremental costs, of the reductions of emissions and increments of removals of greenhouse gases, as well as an estimate of the consequent benefits, and to disaggregate the report by regions, least developed countries, small island developing States and African countries and report on this at the twenty-fourth session of the Conference of the Parties (COP);]

3. *Welcomes* the increased cooperation between the GCF and the Climate Technology Centre and Network (CTCN) to address the needs of developing countries to mitigate and adapt to climate change, and encourages both secretariats to continue coordinating efforts;

4. *Takes note* with appreciation of the summary report on the in-session workshop on linkages between the Technology Mechanism and the Financial Mechanism of the Convention,[5] held during the forty-fourth sessions of the subsidiary bodies in May 2016, as contained in the annual report of the Technology Executive Committee (TEC) to the COP;

5. *Requests* the Board of the GCF to continue to consult with the TEC and the CTCN to further elaborate the linkages between the Technology Mechanism and the Financial Mechanism, in accordance with decision 13/CP.21;

6. *Welcomes* the increased cooperation between the GCF and the CTCN to address the needs of developing countries to mitigate and adapt to climate change, and encourages the GCF and CTCN to continue such efforts;

7. [Placeholder on the first formal replenishment process – to be further discussed at B.14;]

8. [Placeholder for REDD-plus[6] related decision – to be further discussed at B.14;]

9. [Placeholder related to the progress with entering into Accreditation Master Agreement – to be further discussed at B.14;]

10. [Welcomes that the Board of the GCF approved X entities as accredited entities to the GCF;]

11. [Placeholder relating to accreditation, including with respect to balance between national and international, micro, small, medium and large entities – to be further discussed at B.14.]

[5] FCCC/SB/2016/1, annex I, paragraphs 4–7.

[6] In decision 1/CP.16, paragraph 70, the Conference of the Parties encouraged developing country Parties to contribute to mitigation actions in the forest sector by undertaking the following activities: reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks.

Appendix II

Areas where discussion was not completed by the SCF during its 14th meeting

1. *Requests* the Green Climate Fund (GCF) to take into consideration risks related to climate change in all its programmes and operations, as appropriate, keeping in mind lessons learned and best practices, and to report back on a regular basis to the Conference of the Parties;

2. *Urges* the Board of the GCF to provide guidance on the development of readiness proposals to access the activity area for the formulation of national adaptation plans and other national adaptation planning processes;

3. *Reiterates* its invitation to the Board of the GCF to review their adaptation relevant procedures and policies across their results areas, in view of decision 1/CP.16, paragraph 12, and Article 7, paragraph 5, of the Paris Agreement;

4. *Notes with concern* the challenges faced with respect to disbursement of the approved readiness proposals and welcomes the decision of the Board of the GCF to simplify this process;

5. *Encourages* the Board of the GCF to consider ways that it may use country-driven programmatic approaches, including through modalities that enhance direct access.

Приложение VI

Проект решения по проекту руководящих указаний для Глобального экологического фонда

[English only]

The Conference of the Parties,

Recalling decision 6/CP.21,

Welcoming the annual report of the Global Environment Facility to the Conference of the Parties and its addenda reports, including the technical review of the programme priorities of the Least Developed Countries Fund,[1]

Noting the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Global Environment Facility,[2]

1. *Emphasizes* the need for the Global Environment Facility to consider lessons learned from past replenishment periods and to take into account the implementation of the Paris Agreement in its deliberations on the strategy for its seventh replenishment in order to continue to increase the effectiveness of its operations;

2. *Invites* the Global Environment Facility to update its climate change focal area strategy to fully take into account the implementation of the Paris Agreement;

3. *Calls upon* developed country Parties, and invites other Parties that make voluntary financial contributions to the Global Environment Facility, to ensure a robust seventh replenishment, in order to assist in providing adequate and predictable funding;

4. *Welcomes* the decisions of the Council of the Global Environment Facility to establish the Capacity Building Initiative for Transparency Trust Fund and the approval of its programming directions and to ensure that its support will become an integral part of the seventh replenishment;

5. *Also welcomes* the Global Environment Facility's continued engagement and coordination with the Climate Technology Centre and Network through the Poznan strategic programme and the regional technology transfer and financing centres;

6. *Urges* the Global Environment Facility, the Climate Technology Centre and Network and recipient countries to continue exploring ways of supporting projects related to climate technology through the country allocations of the sixth replenishment of the Global Environment Facility;

7. *Welcomes* the actions taken by the Global Environment Facility in response to the recommendations by the Technology Executive Committee following the evaluation of the Poznan strategic programme to enhance the effectiveness of the Technology Mechanism of the Convention;

8. *Requests* the Global Environment Facility to continue its engagement and coordination with the Climate Technology Centre and Network through the Poznan strategic programme and regional technology transfer and financing centres;

[1] FCCC/CP/2016/6 and Add.1.
[2] FCCC/CP/2016/8, annex VI.

9. [Placeholder on possible guidance from the SBI agenda item on the joint annual report of the Technology Executive Committee and the Climate Technology Centre and Network];

10. [Placeholder on possible guidance from the SBI agenda item on Poznan strategic programme on technology transfer];

11. *Requests* the Global Environment Facility to continue to take into consideration risks associated with climate change in all of its programmes and operations, as appropriate, keeping in mind lessons learned and best practices, and to report back on a regular basis to the Conference of the Parties;

12. *Encourages* the Global Environment Facility to continue its efforts to encourage countries to align their Global Environment Facility programming with priorities as identified in their nationally determined contributions, where they exist, during the seventh replenishment;

13. *Also encourages* the Global Environment Facility to continue to promote synergies across its focal areas, including the climate change focal area, in its seventh replenishment;

14. *Welcomes* the conclusions of the technical review of the programme priorities of the Least Developed Countries Fund, including that the fund continues to be highly relevant to the least developed countries work programme;

15. *Notes* that undertaking concrete pilot climate change activities and enhancing longer term institutional capacity were, inter alia, found to be highly relevant to least developing countries according to the technical review referred to in paragraph 14 above;

16. *Encourages* the Least Developed Countries Fund to continue providing support to the activities referred to in paragraphs 14 and 15 above;

17. *Requests* the Global Environment Facility, taking into account the conclusion of the technical review of the programme priorities of the Least Developed Countries Fund[3] and in accordance with decision 5/CP.7, paragraph 11(a), and decision 2/CP.7, paragraph 17(a), to add an additional programming priority for the Least Developed Countries Fund, to strengthen the institutional capacity of the national climate change secretariats or focal points of the least developed country Parties, for supporting local project developers by, inter alia:

(a) Identifying potential funding sources, both national and international;

(b) Providing support to and advice on formulating project proposals and documentations;

18. *Encourages* the Global Environment Facility, taking into account the annual evaluation report of the Independent Evaluation Office on the Least Developed Countries Fund and the Special Climate Change Fund,[4] to continue to track, review and report on the sustainability of project outcomes from the Least Developed Countries Fund and the Special Climate Change Fund;

19. [Placeholder regarding any additional findings of the technical review of the Least Developed Countries Fund;]

[3] FCCC/CP/2016/6/Add.1.

[4] Global Environment Facility document GEF/LDCF.SCCF.20/ME/01.

20. *Welcomes* the initial assessment of the accreditation pilot and its conclusions,[5] noting that there are no thematic or geographic gaps in the Global Environment Facility Partnership;

21. *Encourages* the Global Environment Facility to continue to track climate mitigation project results with a focus on alignment, efficiency and relevance,[6] and to include its progress and the results its annual report to the twenty-third session of the Conference of the Parties;

22. *Requests* the Global Environment Facility, in preparation for the entry into force of the Paris Agreement, to fully take into account decision 1/CP.21, paragraph 64, to enhance the coordination and delivery of resources to support country-driven strategies through simplified and efficient application and approval procedures, and through continued readiness support to developing country Parties, including least developed countries and small island developing States, as appropriate;

23. *Invites* the Global Environment Facility to consider how its reporting could be adjusted, with a view to facilitating update of the compilation and analysis of previous guidance provided to the operating entities of the Financial Mechanism of the Convention, as contained in the report of the Standing Committee on Finance to the Conference of the Parties;[7]

24. [Placeholder on possible guidance from the SBI agenda item on provision of financial and technical support to reporting requirements for non-Annex I Parties, in accordance with Article 12 of the Convention;]

25. [Placeholder on possible guidance from the SBI agenda item on matters relating to the least developed countries (LDCF);]

26. *Invites* Parties to submit to the secretariat annually, in writing, and no later than 10 weeks prior to the twenty-third session of the Conference of the Parties, their views and recommendations on the elements to be taken into account when developing guidance to the Global Environment Facility;

27. *Requests* the Standing Committee on Finance to take into consideration the submissions referred to in paragraph 26 above when providing draft guidance to the Global Environment Facility for consideration by the Conference of the Parties;

28. *Also requests* the Global Environment Facility, to include, in its annual report to the Conference of the Parties, information on the steps it has taken to implement the guidance provided in this decision.

[5] Global Environment Facility documents GEF/C.50/07 and GEF/ME/C.50/06.
[6] Global Environment Facility document GEF/C.50/03.
[7] FCCC/CP/2016/8, paragraph 37.

Приложение VII

Обзор мандатов, предоставленных Постоянному комитету по финансам Конференцией Сторон, в сопоставлении с итогами работы Комитета: 2011–2015 годы

[English only]

Mandate	*Year*	*Output by the Standing Committee on Finance*
	Reports of the Standing Committee on Finance (SCF)	
Decision 2/CP.17, paragraph 120: SCF shall report and make recommendations to the Conference of the Parties (COP), for its consideration, at each ordinary session of the COP on all aspects of its work	2012, 2013, 2014,2015	Provided annual reports in the years 2012–2015 (documents FCCC/CP/2012/4, FCCC/CP/2013/8, FCCC/CP/2014/5 and Add.1, FCCC/CP/2015/8)
	Work programme / workplan of the SCF	
Decision 2/CP.17, paragraph 123: SCF shall develop a work programme based on the activities outlined in decision 2/CP.17, paragraph 121, for presentation to COP 18	2012	Work programme for 2013–2015 (FCCC/CP/2012/4, annex II)
	2013	Updated workplan of the SCF for 2014–2015 (FCCC/CP/2013/8, annex VIII)
	2014	Updated workplan of the SCF for 2015 (FCCC/CP/2014/5, annex VIII)
	2015	Updated workplan of the SCF for 2016–2017 (FCCC/CP/2015/8, annex X)
	Forum of the SCF	
Decision 2/CP.17, paragraph 121(a): Organizing a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	2012	Preliminary elements of the forum (FCCC/CP/2012/4, annex III)
	2013	Report on the first forum of the SCF (FCCC/CP/2013/8, annex II)
Decision 5/CP.18, paragraph 5: SCF to report on the forum in its report to the COP		
Decision 7/CP.19, paragraph 5: SCF to consider focusing its second forum on mobilizing finance for adaptation from both public and private sectors	2014	Executive summary of the report on the SCF forum on mobilizing adaptation finance (FCCC/CP/2014/5, annex IV), including the conclusions (paras. 42–50 of annex IV) and the way forward (paras. 51–57 of annex IV)

Mandate	*Year*	*Output by the Standing Committee on Finance*
Decision 9/CP.19, paragraph 20: SCF to focus its soonest possible forum on issues related to finance for forests, including the implementation of the activities referred to in decision 1/CP.16, paragraph 70, inter alia:	2014	The COP may wish to take note of: • The 2015 forum of the SCF focusing on the issue of financing for forests (FCCC/CP/2014/5, para. 5(c))
(a) Ways and means to transfer payments for results-based actions as referred to in decision 1/CP.18, paragraph 29	2015	Recommendations of the third SCF forum on enhancing coherence and coordination of forest finance (FCCC/CP/2015/8, annex II, para. 54)
(b) The provision of financial resources for alternative approaches		The COP may wish to take note of: • The summary report on the third SCF forum (FCCC/CP/2015/8, annex II, paras. 1–53) and the follow-up activities of the SCF in 2016 (referred to in FCCC/CP/2015/8, annex II, para. 55)
Decision 9/CP.19, paragraph 21: SCF to invite experts on the implementation of the activities referred to in decision 1/CP.16, paragraph 70, to the forum		
Decision 6/CP.20, paragraph 16: The third forum of the SCF, taking place in 2015, which will focus on issues related to finance for forests		Relevant information on outreach activities in the context of the third SCF forum (FCCC/CP/2015/8, para. 15)
Decision 6/CP.20, paragraph 17: SCF to continue to engage with all relevant actors working on forests in the preparation of the forum, with a view to ensuring broad participation		
Decision 6/CP.20, paragraph 18: SCF to consider, in the context of its forum on issues related to finance for forests, inter alia, decisions relevant to activities referred to in decision 1/CP.16, paragraph 70, including decisions 1/CP.16, 2/CP.17, 12/CP.17 and decisions 9/CP.19–15/CP.19		
Decision 2/CP.20, paragraph 1: Initial two-year workplan of the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts: action area 7: (e) Invitation to the SCF to dedicate its 2016 forum to financial instruments that address the risks of loss and damage associated with the adverse effects of climate change (FCCC/SB/2014/4, annex II)	2015	The COP may wish to take note of: • The agreement of the SCF to dedicate its 2016 forum to financial instruments that address the risks of loss and damage associated with the adverse effects of climate change (FCCC/CP/2015/8, annex III)
Linkages with the Subsidiary Body for Implementation (SBI) and the thematic bodies of the Convention		
Decision 2/CP.17, paragraph121(b): Maintaining linkages with the SBI and the thematic bodies of the Convention	2013	Relevant information contained in the report of the SCF to COP 19 (FCCC/CP/2013/8, paras. 37 and 38)
Decision 7/CP.19, paragraph 10: SCF to further enhance its linkages with the SBI and the thematic bodies of the	2014	Relevant information contained in the report of the SCF to COP 20 (FCCC/CP/2014/5, paras. 40, 42–48)

Mandate	*Year*	*Output by the Standing Committee on Finance*
Convention as mandated by decision 2/CP.17, paragraph 121(b) Decision 16/CP.19, paragraph 1(d): Progress made by the Adaptation Committee (AC) in the implementation of its three-year workplan, in particular: (d) The establishment of the task force on national adaptation plans (NAPs): as per the terms of reference for the task force on NAPs, the SCF is invited to nominate one of its members to support the work of the task force (FCCC/SB/2013/2, annex I, para. 3) Decision 25/CP.19, paragraph 3: Rules of procedure of the Advisory Board of the Climate Technology Centre and Network (CTCN) adopted: The Board of the CTCN, with the aim of achieving fair and balanced representation, shall constitute the following: (e) One of the Co-Chairs, or a member designated by the Co-Chairs, of the, SCF in his/her official capacity as a SCF representative (decision 25/CP.19, annex II, para. 3(e))	2015	Relevant information contained in the report of the SCF to COP 21 (FCCC/CP/2015/8, paras. 40–42)
Decision 2/CP.19, paragraph 4: As an interim measure, the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts shall consist of two representatives of each of the following bodies under the Convention, ensuring that there is a balanced representation between developed and developing country Parties: (…), the SCF, (…)	2014	Two members, one from a developed country and one from a developing country, were nominated by the SCF to participate in the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts in their personal expert capacity. The SCF members participated in both meetings of the Executive Committee and reported on their engagement to the SCF. Members were also invited to provide comments and inputs to the SCF representatives in advance of the resumed initial meeting of the Executive Committee (FCCC/CP/2014/5, para. 41)
Draft guidance for the operating entities of the Financial Mechanism of the Convention		
Decision 2/CP.17, paragraph121(c): Providing to the COP draft guidance for the operating entities of the Financial Mechanism of the Convention, with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities as well as submissions from Parties Decision 9/CP.18, paragraph 9: SCF to provide to the COP at each of its sessions, beginning in 2013, draft guidance for the GEF, as an operating entity of the Financial Mechanism of the	2012	Recommendations that: • In 2012, a transitional year for the operationalization of the SCF, SBI 37 will consider the report of the Global Environment Facility (GEF) and prepare draft guidance for consideration by the COP (FCCC/CP/2012/4, para. 9(a)) • The SCF, beginning in 2013, will assume the role of providing to the COP draft guidance for the operating entities of the Financial Mechanism as per decision 2/CP.17, paragraph 121(c). It will prepare draft guidance to the COP based on, inter alia, the annual reports

Mandate	*Year*	*Output by the Standing Committee on Finance*
Convention, based on the annual report of the GEF to the COP and the views submitted by Parties as set out in decision 9/CP.18, paragraph 7 Decision 8/CP.20, paragraph 14: SCF to take into consideration the submissions referred to in decision 8/CP.20, paragraph 13, when providing draft guidance to the GEF for consideration by the COP		submitted by the operating entities and submissions of views from Parties on elements to be taken into account in developing guidance for the operating entities for recommendation at COP 19 and at subsequent sessions. This draft guidance may be taken into consideration by the COP when preparing a draft decision for adoption (FCCC/CP/2012/4, para. 9(b)) The COP may wish to take note of: • The SCF discussions on the role that the SCF should play in the development of arrangements between the COP and the Green Climate Fund (GCF) (FCCC/CP/2012/4, para. 10) • The SCF stands ready to play a role in the development of the arrangements between the COP and the GCF, as may be decided by the COP (FCCC/CP/2012/4, para. 10)
	2013	Recommendations that the COP: • Utilize the elements of draft guidance to the GEF (FCCC/CP/2013/8, annex V) in its deliberations on the guidance to be provided to the GEF at COP 19 (FCCC/CP/2013/8, para. 7) • In providing initial guidance to the GCF, take into consideration the elements of the draft initial guidance provided to the GCF (FCCC/CP/2013/8, annex VI) (FCCC/CP/2013/8, para. 8)
	2014	Recommendations that the COP: • Consider the annotated suggestions for elements of draft guidance to the GEF (FCCC/CP/2014/5, annex V), in its deliberations on the guidance to be provided to the GEF at COP 20. The COP may also wish to consider the inputs received from the AC and the Technology Executive Committee (TEC) (FCCC/CP/2014/5, annex VI), in its deliberations on the guidance to be provided to the GEF at COP 20 (FCCC/CP/2014/5, para. 8) • Consider the annotated suggestions for elements of draft guidance to the GCF (FCCC/CP/2014/5/Add.1, annex), in its deliberations on the guidance to be provided to the GCF at COP 20. The COP may also wish to consider the inputs received from the AC and the TEC (FCCC/CP/2014/5, annex VI), in its deliberations on the guidance to be provided to the GCF at COP 20 (FCCC/CP/2014/5, para. 9)

Mandate	*Year*	*Output by the Standing Committee on Finance*
	2015	The COP may wish to consider: • Draft decision on draft guidance to the GCF and the draft decision on draft guidance to the GEF (FCCC/CP/2015/8, annexes IV and V, respectively)
Decision 2/CP.17, paragraph 121(d): SCF making recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism Decision 6/CP.20, paragraph 19: COP endorses the recommendations on the provision of guidance to the operating entities provided in paragraph 10 of the report of the SCF (FCCC/CP/2014/5)	2014	The COP may wish to take note of the following proposed actions to be undertaken by the SCF: (a) Conduct an analysis of past guidance provided in order to identify a set of core guidance to serve as basis for the provision of future guidance in order to reduce redundancies, incoherence and inconsistencies within the guidance provided to the operating entities (b) Increase collaboration between the SCF and the thematic bodies of the Convention in the provision of draft guidance to the operating entities (c) Consider the issue of complementarity between the operating entities and the funds they administer when the GCF is operationalized (FCCC/CP/2014/5, para. 10);
	2015	The COP may wish to take note of: • The necessary additional work involved in analysing past guidance in order to identify core guidance that can serve as a basis for the provision of future guidance by the SCF in 2016 (FCCC/CP/2015/8, para. 5(i))
Decision 6/CP.20, paragraph 20: SCF to provide advice on the issue of the frequency of guidance to the Financial Mechanism and to report back to COP 21	2015	The COP may wish to take note of: • Options that the SCF has identified relating to the frequency of guidance provided to the operating entities of the Financial Mechanism of the Convention (FCCC/CP/2015/8, paras. 5(h) and 25) Recommendations indicating that it will undertake further work on this matter in 2016 and bring to the attention of the COP that further consideration of this issue may be necessary in order to conclude it, taking into consideration various issues (FCCC/CP/2015/8, para. 26)
Decision 7/CP.18, paragraph 2: SCF and the Board of the GCF to develop arrangements between the COP and the GCF in accordance with the governing instrument of the GCF and Article 11, paragraph 3, for agreement by the board and subsequent agreement by COP 19	2013	Recommendations that the COP: • Agree to the draft arrangements between the COP and the GCF (FCCC/CP/2013/8, annex III), following the previous agreement by the Board of the GCF on the draft arrangements at its 5th meeting (FCCC/CP/2013/8, para. 9)

Mandate	*Year*	*Output by the Standing Committee on Finance*
		Periodic reviews of the Financial Mechanism by the COP
Decision 2/CP.17, paragraph 121(e): Providing expert input, including through independent reviews and assessments, into the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	2012	Recommendations that: • SBI 37 initiates the review of the Financial Mechanism in accordance with the guidelines annexed to decisions 3/CP.4 and 6/CP.13 (FCCC/CP/2012/4, para. 8(a)) • SCF may develop additional guidelines to those (FCCC/CP/2012/4, para. 8(b)) • The SBI, in initiating the review, should take into account the decisions of the COP and other developments relating to finance under the Convention since the end of the fourth review (FCCC/CP/2012/4, para. 8(c)) • SCF coordinates the fifth review of the Financial Mechanism based on the guidelines and prepares a report for consideration by COP 20 (FCCC/CP/2012/4, para. 8(d)) • SCF provides periodic informational updates to the SBI, beginning at SBI 38 (FCCC/CP/2012/4, para. 8(e))
Decision 8/CP.18, paragraph 2: SCF, in accordance with its mandate contained in decision 2/CP.17, paragraph 121(e), and taking into account existing guidelines and recent developments within the Financial Mechanism of the Convention, drawing upon information from, inter alia, fast-start finance, the work of the GCF, taking into account its early stage of operationalization, the initial review of the Adaptation Fund and the work programme on long-term finance (LTF), to further amend the guidelines for the review of the Financial Mechanism, and to provide draft updated guidelines for consideration and adoption by COP 19, with a view to finalizing the fifth review of the Financial Mechanism for consideration by COP 20 Decision 8/CP.18, paragraph 3: SCF to provide periodic updates on the status of its work relating to the fifth review of the Financial Mechanism to the SBI for its consideration, beginning at SBI 38, with the aim of ensuring an inclusive and transparent process	2013	SCF: • Submits for the consideration of the COP the outcome of its discussions on the draft updated guidelines for the fifth review of the Financial Mechanism of the Convention (FCCC/CP/2013/8, annex IV) (FCCC/CP/2013/8, para. 6(a)) • Stands ready to support the conduct of the fifth review of the Financial Mechanism of the Convention (FCCC/CP/2013/8, para. 6(b)) • Will provide periodic update on the status of its work relating to the fifth review of the Financial Mechanism to SBI 39 (FCCC/CP/2013/8, para. 27)

Mandate	*Year*	*Output by the Standing Committee on Finance*
Decision 8/CP.19, paragraph 3: SCF to continue to provide expert input to the fifth review of the Financial Mechanism, with a view to the review being finalized by COP 20	2014	SCF: • Submits to the COP for its consideration the executive summary of the technical paper on the fifth review of the Financial Mechanism, including conclusions and recommendations (FCCC/CP/2014/5, annex III) • Provided an update on the status of its work to SBI 40 and held a side event to update Parties and all relevant stakeholders on its work related to the fifth review of the Financial Mechanism (FCCC/CP/2014/5, para. 24)
Decision 9/CP.20, paragraph 2: SCF to build on the same methodology and criteria in future reviews of the Financial Mechanism		
Decision 9/CP.20, paragraph 9: SCF to provide expert input to the sixth review of the Financial Mechanism in 2017 with a view to the review being completed by the COP 23		
Biennial assessment and overview of climate finance flows (BA)		
Decision 2/CP.17, paragraph 121(f): Preparing a BA, to include information on the geographical and thematic balance of such flows, drawing on available sources of information, including national communications and biennial reports of both developed and developing country Parties, information provided in the registry, information provided by Parties on assessments of their needs, reports prepared by the operating entities of the Financial Mechanism and information available from other entities providing climate change finance	2013	Draft workplan for the first BA (FCCC/CP/2013/8, annex VII)
	2014	SCF: • Submits to the COP for its consideration the summary and recommendations by the SCF on the 2014 BA (FCCC/CP/2014/5, annex II) (FCCC/CP/2014/5, para. 6) • The COP may wish to consider the SCF recommendations included in document FCCC/CP/2014/5, annex II, paragraphs 18–20 (FCCC/CP/2014/5, para. 6)
Decision 1/CP.18, paragraph 71: SCF, in initiating the first BA, to take into account relevant work by other bodies and entities on the measurement, reporting and verification (MRV) of support and the tracking of climate finance	2015	Outline of the 2016 BA, including an indicative timeline (FCCC/CP/2015/8, annex VIII, table 2)
Decision 5/CP.18, paragraph 11: SCF, in preparing the first BA, to consider ways of strengthening methodologies for reporting climate finance		
Decision 3/CP.19, paragraph 11: SCF, in the context of the preparation of its BA, to consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how		

Mandate	*Year*	*Output by the Standing Committee on Finance*
adaptation and mitigation needs can most effectively be met by climate finance, and to include the results in its annual report to the COP		
Decision 2/CP.20, paragraph 1: Initial two-year workplan of the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts: action area 7: (c) Invite the SCF, in its next BA, to include information on financial instruments that address the risks of loss and damage associated with the adverse effects of climate change (FCCC/SB/2014/4, annex II)	2015	Outline of the 2016 BA (FCCC/CP/2015/8, annex VIII)
		MRV of support beyond BA
Decision 7/CP.19, paragraph 9: SCF to consider ways to increase its work on MRV of support beyond BA in accordance with its workplan for 2014–2015 and its mandates Decision 6/CP.20, paragraph 11: SCF, in the context of its ongoing work, including the preparation of the BA, to further explore how it can enhance its work on the MRV of support, based on the best available information on the mobilization of various resources, including private and alternative resources, through public interventions	2014	List and timelines of ongoing activities related to the MRV of support under the Convention (FCCC/CP/2014/5, annex VII) Provided a short update on the preparation of the 2014 BA during the first meeting of the contact group on the agenda item on the issue of methodologies for the reporting of financial information by Parties included in Annex I to the Convention during the fortieth session of the Subsidiary Body for Scientific and Technological Advice (SBSTA) (FCCC/CP/2014/5, para. 37)
	2015	Workplan on the MRV of support beyond the BA (FCCC/CP/2015/8, annex VII)
Decision 6/CP.20, paragraph 10: SCF, as part of its ongoing work on the MRV of support, and with a view to recommending improvements to the methodologies for reporting financial information, to consider the findings and recommendations of the BA in its annual report to COP 21 Decision 11/CP.20, paragraph 6: SCF, as a part of its work on the MRV of support beyond BA, taking into consideration the outcomes of the joint in-session technical workshop referred to in decision 11/CP.20, paragraph 4, to include its recommendations on the methodologies for the reporting of financial information, as referred to in decision 2/CP.17, paragraph 19, in its annual report to COP 21	2015	Recommendations of the SCF on methodologies for reporting financial information by Annex I Parties (FCCC/CP/2015/8, annex VI)

Mandate	*Year*	*Output by the Standing Committee on Finance*
Decision 11/CP.20, paragraph 7: SCF, to present an update on its work on this matter to SBSTA 43 for its consideration		
Decision 6/CP.20, paragraph 12: SCF, to include, in its report to COP 21, information on progress made in the implementation of its 2015 workplan, taking into account paragraphs 4–7 of decision 11/CP.20 on the methodologies for the reporting of financial information by Parties included in Annex I to the Convention;		
	LTF	
Decision 4/CP.18, paragraph 5: Parties and the thematic and expert bodies under the Convention to submit to the secretariat, by 21 March 2013, their views on LTF, taking into account the report on the workshops of the work programme on LTF, with a view to the secretariat preparing an information document for consideration by the Co-Chairs of the work programme	2013	SCF, via three separate communications from its Co-Chairs following its meetings in 2013, highlighted matters to the Co-Chairs of the work programme on LTF (FCCC/CP/2013/8, para. 33)
Decision 4/CP.18, paragraph 6: SCF to support the implementation of the work programme by providing expert inputs		
Decision 5/CP.20, paragraph 14: Invitation to the thematic bodies under the Convention, in particular the SCF, where appropriate, to consider the LTF issues referred in decision 3/CP.19, paragraph 12, when implementing their 2015–2016 workplans, as an input to the in-session workshops referred to in paragraph 12 of decision 5/CP.20	2015	SCF prepared a briefing document on the elements of its work that related to LTF, including the 2014 forum on adaptation finance, the 2014 BA and the fifth review of the Financial Mechanism; the inputs were presented at the in-session workshop on LTF during the forty-second sessions of the subsidiary bodies (FCCC/CP/2015, para. 34) SCF agreed to consider LTF issues in the implementation of its 2015 and 2016 workplans (FCCC/CP/2015, para. 35)
	Coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	
Decision 7/CP.19, paragraph 11: SCF to consider, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	2015	Relevant information on work undertaken in 2015, including development of a working paper (FCCC/CP/2015/8, para. 19)
Decision 9/CP.19, paragraph 20: SCF to focus its soonest possible forum on issues related to finance for forests, including the implementation of the activities referred to in decision 1/CP.16, paragraph 70, inter alia:	2014	The COP may wish to take note of: • The 2015 forum of the SCF focusing on the issue of financing for forests (FCCC/CP/2014/5, para. 5(c))

Mandate	*Year*	*Output by the Standing Committee on Finance*
(a) Ways and means to transfer payments for results-based actions as referred to in decision 1/CP.18, paragraph 29	2015	Recommendations of the third SCF forum on enhancing coherence and coordination of forest finance (FCCC/CP/2015/8, annex II, para. 54)
(b) The provision of financial resources for alternative approaches Decision 9/CP.19, paragraph 21: SCF to invite experts on the implementation of the activities referred to in decision 1/CP.16, paragraph 70, to the forum		The COP may wish to take note of: • The summary report on the third SCF forum (FCCC/CP/2015/8, annex II, paras. 1–53), and the follow-up activities of the SCF in 2016 (referred to in FCCC/CP/2015/8, annex II, para. 55) Relevant information on outreach activities (FCCC/CP/2015/8, para. 15)
Possible future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention		
Decision 6/CP.20, paragraph 22: SCF to consider issues related to possible future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention	2015	Recommendations relating to the future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention (FCCC/CP/2015/8, annex IX, paras. 4 and 5) Conclusions relating to the institutional linkages and relations between the Adaptation Fund and other institutions under the Convention (FCCC/CP/2015/8, annex IX, paras. 1–3)
Other		
Decision 2/CP.17, paragraph 122: SCF shall perform any other functions that may be assigned to it by the COP		
Decision 2/CP.17, annex VI, paragraph 4: SCF shall elect annually a Chair and a Vice-Chair from among its members for a term of one year each, with one being a member from a non-Annex I Party and the other being a member from an Annex I Party. The positions of Chair and Vice-Chair shall alternate annually between a member from a developed country Party and a member from a developing country Party	2012	Recommendations that: • The COP adopts the revised composition and working modalities of the SCF as contained in annex IV to document FCCC/CP/2012/4 (FCCC/CP/2012/4, para. 6) • The COP agrees that the Chair and Vice-Chair of the SCF shall serve as Co-Chairs of the Standing Committee, effective from the 1st meeting of the SCF in 2013 (FCCC/CP/2012/4, para. 7)
Decision 2/CP.17, annex VI, paragraph 4: SCF shall develop further modalities for the participation of observers from the operating entities of the Financial Mechanism of the Convention, from funding entities (multilateral, bilateral and regional) involved in climate finance and from observer organizations from the private sector and civil society admitted to the Convention	2012	SCF decided to admit observers from Parties and all accredited observers with the secretariat, including observers from the operating entities of the Financial Mechanism of the Convention, from funding entities (multilateral, bilateral, regional and national) involved in climate finance and from observer organizations from the private sector and civil society to attend Standing Committee meetings in order to observe and participate in the proceedings of the committee (FCCC/CP/2012/4, para. 22)

Mandate	*Year*	*Output by the Standing Committee on Finance*
Decision 2/CP.17, annex VI, paragraph 6: SCF shall draw upon additional expertise as it may deem necessary		
Decision 6/CP.20, paragraph 5: Invitation to the SCF to further strengthen its engagement with all relevant stakeholders and bodies of the Convention		
Decision 2/CP.17, annex VI, paragraph 7: SCF shall meet at least twice a year, or more if necessary, and its first meeting shall take place prior to SBI 36	2012	1st and 2nd meetings of the SCF (FCCC/CP/2012/4, paras. 15–18)
	2013	3rd, 4th and 5th meetings of the SCF (FCCC/CP/2013/8, paras. 11–18)
	2014	6th, 7th and 8th meetings of the SCF (FCCC/CP/2014/5, paras. 12–17)
	2015	9th, 10th and 11th meetings of the SCF (FCCC/CP/2015/8, paras. 7–12)

Note: The information in this table is verbatim information extracted from the annual reports provided by the Standing Committee on Finance (SCF) to the Conference of the Parties, covering the timespan 2011–2015 (as contained in documents FCCC/CP/2012/4, FCCC/CP/2013/8, FCCC/CP/2014/5 and Add.1, FCCC/CP/2015/8).

Приложение VIII

План работы Постоянного комитета по финансам на 2017 год

[English only]

Activities	*Outcome/results*	*Time frame*
1. Mandated activities of the Standing Committee on Finance (SCF) as per decision 2/CP.17, paragraph 121		
(a) Organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	2017 SCF forum	Mid-2017 Ongoing activities of the virtual forum
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Established linkages and continued exchange with bodies and entities dealing with climate finance, internal and external to the Convention	2017 SCF forum Ongoing outreach activities of the virtual forum
(b) Maintain linkages with the Subsidiary Body for Implementation (SBI) and the thematic bodies of the Convention	Co-Chairs of the SCF to inform presiding officers of the thematic bodies of the Convention about the activities of the SCF and establish working relationships	2017
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Enhance linkages with the SBI and the thematic bodies of the Convention	Ongoing
(c) Provide to the Conference of the Parties (COP) draft guidance to the operating entities of the Financial Mechanism of the Convention, with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities and relevant submissions from Parties	Draft guidance provided to the COP	COP 23
(d) Make recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism	Recommendations provided to the COP, as appropriate	Sessions of the COP

Activities	*Outcome/results*	*Time frame*
(e) Provide expert input, including through independent reviews and assessments, to the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	Work on expert inputs to the sixth review of the Financial Mechanism (COP 23)	2017
(f) Prepare a biennial assessment and overview of climate finance flows, to include information on the geographical and thematic balances of such flows	Work for the third biennial assessment and overview of climate finance flows	2017 Outcome at COP 24
2. Further mandates of the SCF as per various decisions adopted at COP 18		
Decision 1/CP.18, paragraph 70: Implement the work programme of the SCF, including the creation of a climate finance forum that will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	See 1(a) above	
Decision 5/CP.18, paragraph 4: Facilitate the participation of the private sector, financial institutions and academia in the forum	See 1(a) above	
3. Further mandates of the SCF as per various decisions adopted at COP 19		
Decision 3/CP.19, paragraph 11: In the context of the preparation of its biennial assessment and overview of climate finance flows, consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance, and to include the results in its annual report to the COP	See 1(f) above	
Decision 7/CP.19, paragraph 9: Consider ways to increase its work on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	Implemented 2017 workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	2017
	Recommendations provided to the COP, as appropriate	COP 23
Decision 7/CP.19, paragraph 11: Consider, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	Integrated financing for forest-related considerations into existing workplan where appropriate, continued work on this matter in the context of the overall issue of improving the coherence and coordination in the delivery of climate change financing	Ongoing

Activities	*Outcome/results*	*Time frame*
4. Further mandates of the SCF as per various decisions adopted at COP 20		
Decision 6/CP.20, paragraph 11: In the context of its ongoing work, including the preparation of the biennial assessment and overview of climate finance flows, further explore how it can enhance its work on the measurement, reporting and verification of support, based on the best available information on the mobilization of various resources, through public interventions	Implemented 2017 workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	2017
	Recommendations provided to the COP, as appropriate	COP 23
5. Further mandates of the SCF as per various decisions adopted at COP 21		
Decision 1/CP.21, paragraph 45: The Adaptation Committee (AC) and the Least Developed Countries Expert Group (LEG), in collaboration with the SCF and other relevant institutions, to develop methodologies and make recommendations for consideration and adoption by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its first session on:	Input provided to the AC and the LEG, as appropriate	2017
(a) Taking the necessary steps to facilitate the mobilization of support for adaptation in developing countries in the context of the limit to global average temperature increase referred to in Article 2 of the Agreement		
(b) Reviewing the adequacy and effectiveness of adaptation and support referred to in Article 7, paragraph 14(c), of the Agreement		
Decision 1/CP.21, paragraph 63: Serve the Paris Agreement in line with its functions and responsibilities established under the COP		Ongoing
Decision 6/CP.21, paragraph 2: Continue to strengthen its engagement with all relevant stakeholders and bodies under the Convention	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Enhance linkages with the SBI and the thematic bodies of the Convention	Ongoing
Decision 6/CP.21, paragraph 4: In implementing its workplan on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows, to continue to engage with relevant bodies under the Convention, multilateral and bilateral agencies, and international institutions	Implemented 2017 workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	2017

Activities	*Outcome/results*	*Time frame*
Decision 9/CP.21, paragraph 13: Take into account the enhanced information provided by Parties included in Annex II to the Convention referred to in paragraph 6 of decision 9/CP.21 in its biennial assessment and overview of climate finance flows	Work for the third biennial assessment and overview of climate finance flows	2017 COP 24
Decision 9/CP.21, paragraph 14: Take into account the work on the methodologies for the reporting of financial information by Parties included in Annex I to the Convention in the context of its workplan on the measurement, reporting and verification of support	Implemented 2017 workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	2017
6. Functions of the SCF as per decision 1/CP.16, paragraph 112		
Improve coherence and coordination in the delivery of climate change financing, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Rationalize the Financial Mechanism, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Mobilize financial resources, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Measurement, reporting and verification of the support provided to developing country Parties, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Any other functions that may be assigned to the SCF by the COP		

Note: All activities of the Standing Committee on Finance (SCF) as outlined in this table are subject to the availability of financial resources; when providing additional mandated activities to the SCF, the Conference of the Parties may wish to take this into consideration, as well as the need for further streamlining and rationalization of the work to be conducted by the SCF in the light of capacity constraints induced by a large array of different mandates to the SCF.