

Enhanced action on the provision of financial resources and investment to support action on mitigation and adaptation and technology cooperation (agenda item 3(e))

Note: The options below are not necessarily mutually exclusive

Option A (Framing elements)

- Reference to relevant decisions.
- Acknowledgement of the progress made by the LCA on finance issues through the establishment of the Green Climate Fund, the operationalization of the Standing Committee and the implementation of the work programme on Long Term Finance.
- Acknowledgement of the information provided on Fast Start Finance and the importance of the lessons learned from the Fast Start Finance period.
- Other references as needed.

Option B (Further elements)

Continuity of climate finance during the period between 2013 and 2020

- Developed country Parties reiterate their commitment to significantly scale up new and additional, predictable, adequate and sustainable financing provided to developing countries from the amount allocated for fast start finance to reach a minimum level of US 100 billion annually by 2020, taking into account a balanced allocation between adaptation and mitigation.
- Developed country Parties to improve direct and facilitated access to resources, and ensure equitable geographical distribution and balanced allocation between adaptation and mitigation in the understanding that the main sources of funding will be public sources, with supplementary financing from other sources including alternative sources.
- Commitment by developed countries to mobilize jointly new and additional resources amounting to USD [XX] billion a year by 2015.
- Continue to assess and review the needs of developing country Parties for financial resources and technology, including the identification of options for the mobilization of resources to address climate and change and its adverse effects.
- Loans shall not be used as a condition to access grant funding through the operating entities of the financial mechanism of the Convention.

Fast Start Finance

- Request the secretariat to prepare an assessment of lessons learned from fast start finance, taking into account the work of the long term finance work programme, which should consider the following elements:
 - How resources are new and additional
 - The nature of the resources, loans and/or grants

- Channels for provision of resources
- Balanced allocation between adaptation and mitigation
- Prioritization of funding
- Accessibility of resources

Monitoring, review and verification

- Reiterate the importance of MRV of support and acknowledges on going work in other bodies.
- Request the Standing Committee to develop guidelines for the measurement, reporting and verification of support provided to developing country Parties and invites Parties to submit their views on the development of such guidelines.
- Developed country Parties to report annually on the joint mobilization of new and additional resources amounting to USD [XX] billion a year by 2015, including through biennial update reports and taking into account lessons learned from Fast-Start-Finance.
- Undertake a review of the amount to be provided by developed country Parties to developing country Parties, based on assessment reports of the needs of developing country Parties both for mitigation and adaptation.
- Request the secretariat to support the work of the Standing Committee as regards assessment of financing and investment flows, taking into account all sources of information, the financial needs identified by developing countries, national communications and other reports or assessments conducted under the Convention.

Arrangements between the Green Climate Fund and the COP

- Option 1: Establishing a dialogue between the Board of the Green Climate Fund and the COP with a view to conclude the arrangements between the GCF and the COP.
- Option 2: Standing Committee to develop the arrangements to be concluded at COP 19 taking into account the following elements:
 - an outline of the main accountability elements of the arrangements.
 - requesting the Board to develop modalities for funding.
 - the Board jointly with the COP determine procedures for determining aggregate funding requirements of the GCF.
 - independent assessment of the overall performance of the Fund.
- Option 3: The Board of the Green Climate Fund prepares a draft of the arrangements as part of its report to be considered by COP 18.

Option C

- No text.