

**Contribution on the draft concept note on
the 2015 Standing Committee on Finance Forum**

Dear Mr. Seyni Nafo and Ms. Outi Honkatukia, Co-Chairs of the Standing Committee on Finance:

Following the request for input on the draft concept note on the 2015 forum and the draft working paper on coherence and coordination for financing for forests, Colombia appreciates the opportunity to provide input and hereby submits comments on both papers.

1. Concept note for the forum

a. Regarding the guiding questions of the forum, the issues of a) Ways and means to transfer payments for results-based actions and b) Provision of financial resources for alternative approaches (including JMA) are two separate issues according to the mandate in Decision 9/CP.19, para. 20.

Therefore, these should be two separate items in the guiding questions and should not be merged.

b. Having separated both issues, we propose to include the following additional questions under the item Ways and means to transfer payments for results-based actions:

- Given that the Warsaw Framework for REDD+ has determined the requirements to access results based payments under the UNFCCC, what additional guidance do financing entities need in their financing modalities in order to disburse results-based payments to countries? Conversely, what requirements applied to traditional upfront international development assistance are not necessary for results-based payments?
- How can results-based payments be coordinated with financing for phase 2 of REDD+? If the same financing entity (i.e. a donor country) provides both kinds of financing for the same country, how should the financing entity aggregate the impact of both, and avoid double counting?
- What COP guidance would be useful to improve ways and means to transfer payments for results based actions?

2. Working paper on coherence and coordination: issues related to finance for forests, taking into account different policy approaches

a. On para. 9, there are estimates about the amount of readiness finance globally that could be referred to. On the same paragraph, we consider important to describe the current situation with respect to financing for phase 2 of REDD+ (namely, the implementation of national policies and measures and national strategies or action plans that could involve further capacity-building, technology development and transfer and results based demonstration activities), where the biggest financing gap for developing countries exists.

b. On para. 11, the co-chairs summary of the Voluntary Meeting of REDD+ focal points that took place in Bonn on June 8, 2015, should be taken as an input to the working paper, if concluded on time before its publication.

d. After para. 44, there needs to be a paragraph about voluntary carbon market REDD+ projects, their size and private finance sources that finance them. These are important in many countries as a source of private finance for REDD+.

We appreciate the work that the SCF is conducting in preparation to the forum and look forward to important discussions in this event, as well as for a working paper that provides substantive input to the discussions.

Kind regards,

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