

Inputs to the working paper on coherence and coordination for financing for forests (Standing Committee on Finance)

Coalition for Rainforest Nations

The following countries have endorsed this submission:

Bangladesh, Belize, Cameroon, Cote d'Ivoire, Democratic Republic of Congo, Dominica, Dominican Republic, Fiji, Gabon, Ghana, Guyana, Honduras, Kenya, Mozambique, Panama, Papua New Guinea, Republic of Congo, Togo, and Uganda

29 October 2014

1. In accordance with decision 2/CP.17 paragraph 121 and 5/CP.19 paragraph 11, the Standing Committee on Finance (SCF) at its eighth meeting considered a revised background paper on coherence and coordination for financing for forests. The SCF decided to expand the background paper into a working paper, which could inform the SCF's work on this topic, and also inform the design of the third SCF Forum in 2015 on financing for forests.
2. Based on the above, the SCF agreed to invite its members and interested observers to submit relevant information to inform the paper. This submission has been prepared in response to the call of the SCF.
3. At COP19 in November 2013, Parties adopted the Warsaw REDD+ Framework, a package of decisions on REDD+ finance, institutional arrangements and methodological guidance allowing for immediate implementation of REDD+ activities in developing nations. The Warsaw REDD+ Framework must be combined with all the REDD+ decisions adopted prior to Warsaw by earlier COPs¹.
4. Parties are required to take further action to guarantee full implementation of REDD+ in line with all REDD+ COP decisions. The Warsaw REDD+ Framework should therefore be at the foundation of a REDD+ mechanism in the 2015 agreement, including both the methodological, financial and institutional elements.
5. However, all aspects of the Warsaw Framework for REDD+ require scaling up of financial and technical support. Progress on REDD+ implementation is therefore dependent and subject to adequate, predictable and scaled up finance from both public and private sources. Under the UNFCCC, funding should be directed to support all phases of REDD+.

¹ Decision 1/CP.13, Bali Action Plan, Decision 2/CP.13, Reducing emissions from deforestation in developing countries: approaches to stimulate action, Decision 2/CP.15, Copenhagen Accord, Decision 4/CP.15, Methodological Guidance for REDD+, Decision 1/CP.16, The Cancun Agreements: Outcome of the work of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention, Decision 2/CP.17, Outcome of the work of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention, Decision 12/CP.17, Guidance on systems for providing information on how safeguards are addressed and respected and modalities relating to forest reference emission levels and forest reference levels as referred to in decision 1/CP.16, Decision 1/CP.18, Agreed outcome pursuant to the Bali Action Plan.

6. In particular, the SCF should adequately advise the GCF that:

- All phases of REDD+ as referred to in decision 1/CP.16, paragraph 73, including readiness, should be supported;
- The release of funds should be subject to the submission of the information required by developing countries on the basis of the Warsaw REDD+ Framework (acknowledging more limited information requirements for readiness and demonstration phases from SIDS and LDCs)

7. In Warsaw, a fundamental decision (10/CP.19) was adopted on the coordination of support for the implementation of activities in relation to mitigation actions in the forest sector by developing countries, including institutional arrangements. Decision 10/CP.19 established that Parties, national entities or focal points on REDD+, together with relevant bodies established under the Convention, international and regional organizations, the private sector, indigenous peoples and civil society will meet annually in conjunction with the first session of the subsidiary bodies.

8. This *REDD+ Annual Meeting* may provide recommendations to the COP to improve the effectiveness of finance to support the implementation of REDD+ actions within and outside the Convention. Annual meetings of the national entities or focal points will be organized to assess the 'needs and gaps' in the finance required to implement REDD+ actions and to make recommendations where appropriate.

8. Therefore, we expect the *REDD+ Annual Meeting* of national REDD+ focal points could catalyze transparency, coherence, coordination and assistance on REDD+ finance for developing countries with regard to all phases of REDD+. The REDD+ Annual Meeting may assess whether finance mobilized and deployed is adequate and predictable, including transparent, timely and equitable access under the Green Climate Fund, making recommendations where appropriate.

9. We also expect the REDD+ Annual Meeting to address gaps identified and to provide a forum for a preliminary analysis. The Meeting should also oversee the operationalization of payments for results-based actions, addressing any gap between the submission of information and disbursements by the Green Climate Fund, making recommendations where appropriate.

10. In conclusion, the Standing Committee on Finance should participate in the first meeting of REDD+ national entities to be held in Lima by COP20 and followed by the Second meeting next June in Bonn, with the view to consider and address the key issues identified herein.