



Information Note

Consultation on the Net Zero Recognition and Accountability Framework

15 September, 2023

1. Context

1.1. Many firms and municipalities are achieving significant progress and innovation towards a net zero and clean energy economy – decarbonizing value chains, moving operations to rely on clean energy, developing low carbon investment funds, among many other actions.

1.2. At the same time, it is essential that all of this work is credibly matched to a 1.5-degree, climate-resilient trajectory as quickly as possible, backed up by credible near-term actions and transition plans.

1.3. While businesses, cities and regions have set their sights on net-zero emissions, many face barriers that are limiting their ambition or slowing their progress. Further efforts are needed to identify these barriers and enable the runway to higher ambition to be cleared.

1.4. In particular, there is a need to understand how to refine approaches to transparency to promote greater ambition, and enable more consolidation, standardization and comparability. For this reason, UNFCCC is initiating a global consultation on the Net Zero Recognition and Accountability Framework as it will be essential to listen carefully to as many leaders and voices as possible.

2. Introduction

2.1. In follow-up to the UN Secretary General’s High Level Expert Group (HLEG) report “Integrity Matters: Net zero commitments by businesses, financial institutions, cities and regions”[1], the Secretary-General designated to UNFCCC the development of a framework and implementation plan[2] focusing on net-zero recognition and accountability.[3]

2.2. This consultation builds on the work underpinning the Integrity Matters report launched at COP27 in Egypt. That report set a clear and ambitious direction of travel for credible net-zero pledges by firms and municipalities, backed up by concrete

near-term actions and transition plans to achieve them.

2.3. This consultation represents the logical progression following the Integrity Matters report. It acknowledges that there are many net-zero pathways already being traveled, with varying degrees of progress, as well as a wide range of obstacles holding back progress. The consultation will take stock of all of these data and perspectives.

2.4. The outcome is expected to be a set of recommendations – delivered at or around COP28 – to enable meaningful transparency of the progress made by non-state actors to meet their pledges and to promote greater ambition.

2.5. The recommendations are not expected to create new or additional reporting or compliance requirements.

3. Executive leadership and Team

3.1. This consultation on a Net Zero Recognition and Accountability Framework will be co-chaired - at the invitation of Simon Stiell, Executive Secretary of UNFCCC - by Dr. Bing Leng, member of the International Sustainability Standards Board based in Beijing, and Sarah Bloom Raskin, former Deputy Secretary of the U.S. Department of Treasury and currently Colin W. Brown Distinguished Professor of Law at Duke University.

3.2. The Co-Chairs will be supported by a team of experts from constituency bodies, including UNEP-FI and the World Business Council on Sustainable Development (WBCSD). The team will be led by Kerry Constable.

3.3. The Co-Chairs will be further supported by an Advisory Group of climate leaders and core constituency institutions, to be finalized this month.

4. Consultation

4.1. Town hall format consultations are expected to take place in October and November, in a virtual format. Specific dates of these town halls are being finalized and will be added to this document in the weeks ahead.

4.2. As part of this consultation, a public survey will also be distributed widely to complement the formal written submission process previously launched by UNFCCC. The purpose of this survey is to seek feedback from a wide range of stakeholders around the world and gather data in a comparable format to inform the Co-Chair recommendations. This survey will be open to all interested in participating.

4.3. The consultation will also engage directly with leading CEOs, mayors, governors and other private sector and municipal executives, a diverse range of leaders and experts representing various sectors and regions across the globe, as well as Multilateral Development Banks.

5. Contact Details

5.1. For Co-Chair and strategy queries, contact Kerry Constabile, Chief Strategy Officer, kconstabile@unfccc.int

5.2. For media queries, contact Matthew Coghlan, Communications Lead, matthew.coghlan@un.org

5.3. For administrative queries and requests to participate in town hall consultations, contact netzerodelivery@unfccc.int

[1] https://www.un.org/sites/un2.un.org/files/high-level_expert_group_n7b.pdf

[2]

[https://unfccc.int/sites/default/files/resource/Integrity Matters recommendation 8 UNFCCC draft implementation plan v0-1_04062023.pdf](https://unfccc.int/sites/default/files/resource/Integrity_Matters_recommendation_8_UNFCCC_draft_implementation_plan_v0-1_04062023.pdf)

[3]

[https://unfccc.int/sites/default/files/resource/UNFCCC Recognition and Accountability Framework v1_04062023.pdf](https://unfccc.int/sites/default/files/resource/UNFCCC_Recognition_and_Accountability_Framework_v1_04062023.pdf)