



Departamento Nacional de Planeación

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@CGFSISCLIMA

# Colombia climate finance coordination mechanism

2018 Forum of the Standing  
Committee on Finance



# Colombian Climate Finance Committee

The committee is one of the working groups of the Colombian Climate System - SISCLIMA

## What is it?

The committee is an **advisory body** that facilitates the **coordination of public and private actors to mobilize financial resources** for mitigation and adaptation to climate change in Colombia



## Visión

By 2030, climate change criteria will be incorporated in the whole planning, implementation and assessment cycle of policies and investment projects. In addition, climate compatible development funding will be guaranteed in a sustainable and scalable manner



# Institutional framework and members

**Colombia Policy Document CONPES 3700 - 2011**  
 Recommends the creation of the National Climate Change System – SISCLIMA – which includes the Climate Financial Management Committee

## Decree 298 of 2016

Establishes the SISCLIMA and formalizes the creation of the Climate Financial Management Committee

## Agreement 001 of 2016 of the CICC

Adopts SISCLIMA's regulations and defines guidelines for the Climate Financial Management Committee (objective, members, functions)

**Climate change law 2018**




**Nodos Regionales de Cambio Climático**

- Caribe e Insular, Pacifico Sur, Centro Oriente Andino, Nor Andino, Antioquia, Eje Cafetero, Amazonia, Orinoquia y Pacifico Norte

**Comités de la Comisión Intersectorial de Cambio Climático**

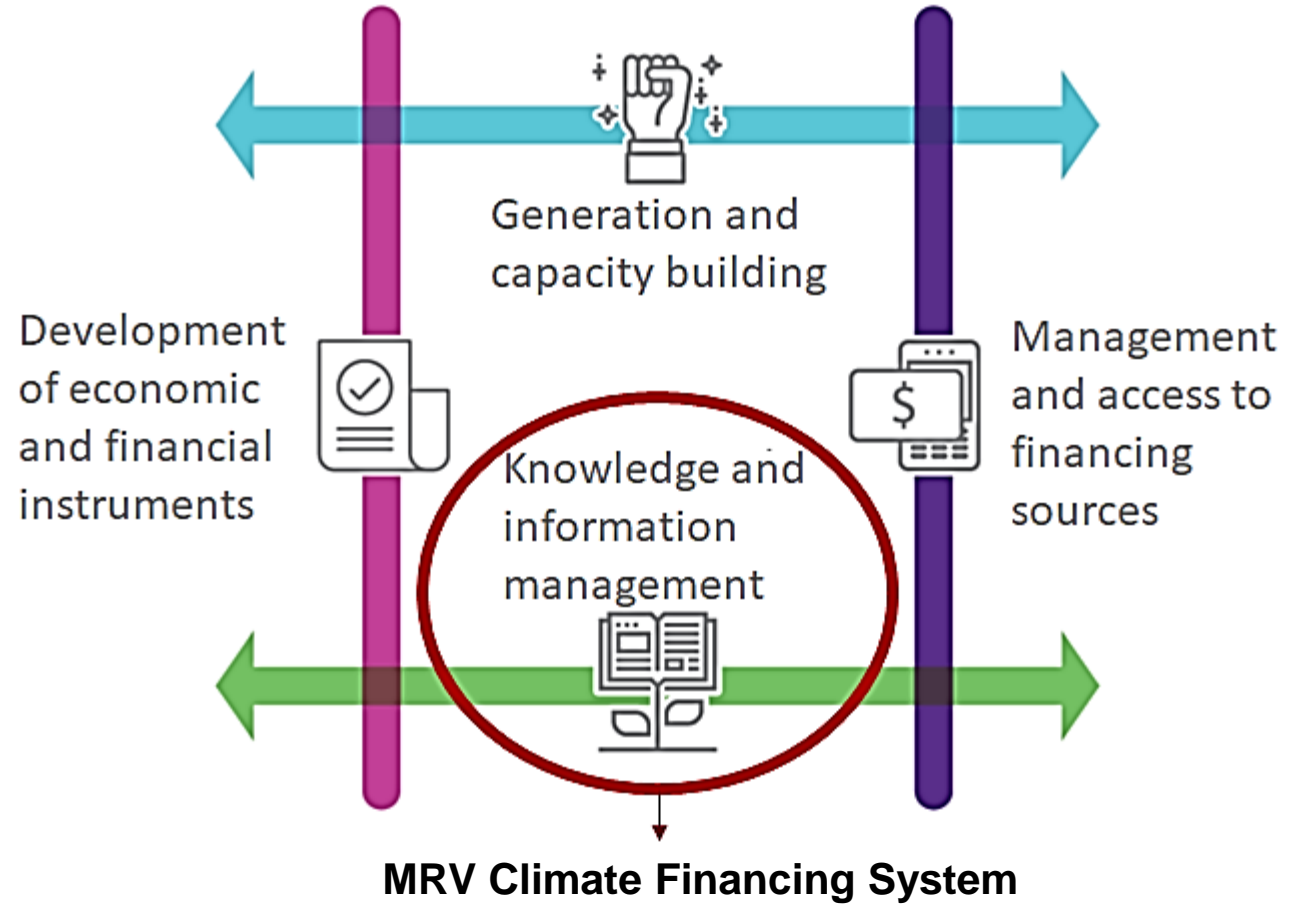
- Comité de Información Técnica y Científica de Cambio Climático
- Comité de Asuntos Internacionales
- Comité Técnico de la Comisión Intersectorial

# Climate Finance Strategy

Guided by the National Climate Finance Strategy



Available at: <https://bit.ly/2voBtxt>



# A national climate finance “ecosystem” nurtures climate finance investments

## National Climate System - SISCLIMA



ETS **New!**



Carbon tax and carbón neutrality



GCF collegiate body

Subnational and sectoral CC plans

First utility green bond for solar farm **New!**

Colombian Climate Finance Strategy



Pilots for financial innovation

Private Banks issuance of Green bonds

# Challenges and opportunities

## Colombia unconditional NDC target component sets ambition to mobilize domestic climate finance

- Building the project portfolio for the NDC – Partnership with sectors, subnational level governments, development banks and private sector.
- Develop the business models and the financial instruments suitable for implementation of the project portfolio
- Estimation of adaptation costs – Setting targets, costing and project identification
- Enhance capacities for structuring project that include climate criteria
- Build capacities at the interior of committee agency members
- Enhance private sector engagement.



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