



Conferencia de las Partes

21^{er} período de sesiones

París, 30 de noviembre a 11 de diciembre de 2015

Tema 12 b) del programa provisional

Cuestiones relacionadas con la financiación:

Informe del Comité Permanente de Financiación

**Informe del Comité Permanente de Financiación
a la Conferencia de las Partes***

Resumen

El presente informe contiene información sobre los resultados de la labor del Comité Permanente de Financiación (CPF), incluidas sus reuniones, en 2015. El informe también comprende: una lista de los miembros del CPF; el informe resumido y las recomendaciones del tercer foro del CPF; el acuerdo del CPF de dedicar su foro de 2016 a los instrumentos financieros que tienen por objeto hacer frente a los riesgos de pérdidas y daños relacionados con los efectos adversos del cambio climático; los dos proyectos de decisión en que figura la orientación preliminar a las entidades encargadas del funcionamiento del Mecanismo Financiero de la Convención; las recomendaciones del CPF sobre las metodologías para la presentación de información financiera por las Partes incluidas en el anexo I de la Convención; un proyecto de plan de trabajo para la medición, notificación y verificación del apoyo; un esquema de la evaluación y reseña general bienal sobre las corrientes de financiación para el clima correspondiente a 2016; las recomendaciones y conclusiones sobre futuros vínculos y relaciones institucionales entre el Fondo de Adaptación (FA) y otras instituciones de la Convención; y el plan de trabajo del CPF para 2016-2017.

* Este documento se presentó fuera de plazo a fin de incluir en él los resultados de la 11^a reunión del Comité Permanente de Financiación, que tuvo lugar del 26 al 28 de octubre de 2015.



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I. Introducción

A. Mandato

1. La Conferencia de las Partes (CP), mediante su decisión 2/CP.17, párrafo 120, decidió que el Comité Permanente de Financiación (CPF) rendiría informes y formularía recomendaciones a la CP sobre todos los aspectos de su trabajo, para que esta los examinara en cada uno de sus períodos ordinarios de sesiones.
2. Mediante su decisión 5/CP.18, párrafo 3, la CP hizo suyo el programa de trabajo del CPF para 2013-2015¹, y mediante su decisión 7/CP.19, párrafo 6, el plan de trabajo del CPF para 2014-2015. En el anexo X figura una actualización del plan de trabajo del CPF para 2016-2017.

B. Objeto de la nota

3. El presente informe contiene los resultados de la labor del CPF en 2015 y las recomendaciones del Comité que habrá de examinar la CP en su 21^{er} período de sesiones, así como los informes sobre las reuniones 9^a, 10^a y 11^a del CPF y sobre su tercer foro.

C. Recomendaciones sobre las medidas que podría adoptar la Conferencia de las Partes en su 21^{er} período de sesiones

4. La CP tal vez desee examinar lo siguiente al deliberar sobre los temas pertinentes del programa:
 - a) Las recomendaciones del tercer foro del CPF sobre el aumento de la coherencia y la coordinación de la financiación para los bosques, que figuran en el anexo II, párrafo 54;
 - b) El proyecto de decisión sobre la orientación preliminar al Fondo Verde para el Clima (FVC) y el proyecto de decisión sobre la orientación preliminar al Fondo para el Medio Ambiente Mundial (FMAM), que figuran en los anexos IV y V, respectivamente;
 - c) Las recomendaciones del CPF sobre las metodologías para la presentación de información financiera por las Partes incluidas en el anexo I de la Convención (Partes del anexo I), que figuran en el anexo VI;
 - d) Las recomendaciones sobre futuros vínculos y relaciones institucionales entre el Fondo de Adaptación (FA) y otras instituciones de la Convención, que figuran en el anexo IX, párrafos 4 y 5.
5. La CP tal vez desee tomar nota de lo siguiente:
 - a) La composición del CPF, que figura en el anexo I;
 - b) El informe resumido del tercer foro del CPF, que figura en el anexo II, párrafos 1 a 53, y las actividades de seguimiento del CPF en 2016 a que se hace referencia en el anexo II, párrafo 55;
 - c) El acuerdo del CPF de dedicar su foro de 2016 a los instrumentos financieros que tienen por objeto hacer frente a los riesgos de pérdidas y daños relacionados con los efectos adversos del cambio climático, que figura en el anexo III;

¹ FCCC/CP/2012/4, anexo II.

- d) El plan de trabajo para la medición, notificación y verificación del apoyo más allá de la evaluación y reseña general bienal de las corrientes de financiación para el clima, que figura en el anexo VII;
- e) El esquema de la evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2016, con inclusión de un calendario indicativo, que figura en el cuadro 2 del anexo VIII;
- f) Las conclusiones sobre los vínculos y las relaciones institucionales entre el FA y otras instituciones de la Convención, que figuran en el anexo IX;
- g) El plan de trabajo actualizado del CPF para 2016-2017, que figura en el anexo X;
- h) Las opciones planteadas por el CPF con respecto a la frecuencia de la orientación dirigida a las entidades encargadas del funcionamiento del Mecanismo Financiero de la Convención (véase el párrafo 25 *infra*);
- i) La labor adicional necesaria para analizar la orientación ofrecida en el pasado con el fin de establecer una orientación básica que pueda servir de fundamento para la orientación futura del CPF en 2016.

II. Desarrollo de las reuniones del Comité Permanente de Financiación en 2015

A. Composición

6. El Sr. Houssen Alfa Nafo (Mali) y la Sra. Outi Honkatukia (Finlandia) fueron elegidos Copresidentes del CPF en 2015. La Sra. Kate Dowen (Reino Unido de Gran Bretaña e Irlanda del Norte) sustituyó a la Sra. Inka Gnittke (Alemania). En el anexo I figura una lista de los miembros del CPF al 30 de octubre de 2015.

B. Reuniones del Comité Permanente de Financiación

7. Las reuniones del CPF contaron con la asistencia de observadores de las Partes y representantes de organizaciones no gubernamentales, organizaciones intergubernamentales, centros de estudio, bancos multilaterales de desarrollo y entidades encargadas del funcionamiento del Mecanismo Financiero de la Convención. Los observadores participaron activamente en las deliberaciones del CPF.

8. El CPF organizó sus reuniones en forma de debates plenarios y en grupos más reducidos. Todas las reuniones del CPF se transmitieron por la web, y las grabaciones están a disposición de los interesados². Se invitó a los representantes de las organizaciones observadoras a expresar sus opiniones sobre las diversas cuestiones examinadas, y a participar activamente en los debates de los grupos reducidos.

9. Los documentos de la reunión se pueden consultar en el sitio web del CPF³.

10. La novena reunión del CPF se celebró en Bonn (Alemania) los días 10 y 11 de marzo de 2015. En esa reunión, el CPF pidió a la secretaría que recopilara y analizara la orientación impartida antes de la décima reunión del CPF como aportación a los debates sobre la orientación preliminar que habría que ofrecerse a las entidades encargadas del funcionamiento del Mecanismo Financiero. El CPF también convino en:

² Pueden consultarse en el sitio web del CPF, en <http://unfccc.int/7703.php>.

³ <https://unfccc.int/6881.php>.

a) Realizar aportaciones al taller del período de sesiones sobre la financiación a largo plazo de junio de 2015;

b) Organizar su foro de 2015 los días 8 y 9 de septiembre de ese año, coincidiendo con el Congreso Forestal Mundial de la Organización de las Naciones Unidas para la Alimentación y la Agricultura (FAO);

c) Dar prioridad a la labor de medición, notificación y verificación del apoyo más allá de la evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2015, sobre la base de los mandatos que figuran en la decisión 11/CP.20 sobre las metodologías para la presentación de información financiera por las Partes del anexo I;

d) Invitar a los miembros del CPF, los observadores y los órganos temáticos de la Convención a presentar comunicaciones, el 8 de mayo de 2015 a más tardar, sobre: 1) las posibles relaciones futuras entre el FA y otras instituciones de la Convención; y 2) los posibles vínculos institucionales futuros entre el FA y otras instituciones de la Convención, teniendo en cuenta las consecuencias jurídicas y técnicas observadas.

11. La décima reunión del CPF se celebró en Bonn los días 12 y 13 de junio de 2015. Sus principales resultados fueron los siguientes:

a) Tras definirse con mayor detalle los objetivos del tercer foro del CPF, este último convino en que el foro debería centrarse en la financiación para los bosques, tanto en el contexto de la mitigación como en el de la adaptación. Además de la financiación para los bosques ya existente, el foro también debería estudiar qué tipo de financiación podría catalizarse y aumentarse, entre otras cosas mediante la movilización de fondos privados.

b) El CPF acordó que los cofacilitadores, con el apoyo de la secretaría, seguirían recopilando y analizando, entre períodos de sesiones, la orientación impartida en el pasado, y que pospondrían la labor relativa a la determinación de la orientación común hasta que se hubiera adelantado o concluido el trabajo de recopilación y análisis de la orientación pasada. El CPF también convino en plantear opciones con respecto a la frecuencia de la orientación dirigida a las entidades encargadas del funcionamiento del Mecanismo Financiero, con una indicación de las ventajas y desventajas de cada una de las opciones, para que esa información se examinara en su 11ª reunión.

c) El CPF, teniendo en cuenta los resultados del taller conjunto del período de sesiones, acordó formular recomendaciones sobre las formas de mejorar las metodologías para la presentación de información financiera por las Partes del anexo I, con miras a concluir su labor al respecto en su 11ª reunión. El CPF también convino en elaborar un proyecto de esquema y estructura para orientar los procesos de reunión de datos y elaboración de la evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2016, para llegar a un acuerdo al respecto en su 11ª reunión.

12. La 11ª reunión del CPF se celebró en Bonn del 26 al 28 de octubre de 2015. El CPF acordó el esquema general de su informe a la CP 21, incluido su plan de trabajo para 2016-2017. En esa reunión el CPF también examinó lo siguiente:

a) El proyecto de informe resumido del tercer foro del CPF sobre el aumento de la coherencia y la coordinación de la financiación para los bosques.

b) La labor relativa al cuarto foro del CPF y la invitación del Comité Ejecutivo del Mecanismo Internacional de Varsovia para las Pérdidas y los Daños relacionados con las Repercusiones del Cambio Climático a dedicar el foro del CPF

de 2016 a la cuestión de los instrumentos financieros que tienen por objeto hacer frente a los riesgos de pérdidas y daños relacionados con los efectos adversos del cambio climático. Se llegó a un acuerdo con respecto al enfoque general.

c) La orientación preliminar a las entidades encargadas del funcionamiento del Mecanismo Financiero, la recopilación y el análisis de la orientación impartida en el pasado y las opciones relativas a la frecuencia de la orientación facilitada.

d) Las metodologías para la presentación de información financiera por los países desarrollados; el plan de trabajo para la medición, notificación y verificación del apoyo más allá de la evaluación y reseña general bienal de las corrientes de financiación para el clima; y el esquema de la evaluación y reseña general bienal sobre las corrientes de financiación para el clima correspondiente a 2016.

e) Los vínculos y las relaciones institucionales entre el FA y otras instituciones de la Convención.

III. Labor del Comité Permanente de Financiación en 2015

A. Foros del Comité Permanente de Financiación y foro virtual

1. Foro del Comité Permanente de Financiación de 2015

13. La CP pidió al CPF que, en el marco de su labor relativa a la coherencia y la coordinación, examinara, entre otras cosas, la cuestión de la financiación para los bosques, teniendo en cuenta diferentes enfoques de política, y que centrara el primer foro que resultara posible en cuestiones relacionadas con la financiación para los bosques, incluida la realización de las actividades a que se hace referencia en la decisión 1/CP.16, párrafo 70, en particular: 1) los medios para transferir pagos por las medidas basadas en los resultados a que se hace referencia en la decisión 1/CP.18, párrafo 29; y 2) el suministro de recursos financieros para enfoques alternativos. La CP también pidió al CPF que invitara a participar en el foro a expertos en la ejecución de las actividades a que se hace referencia en la decisión 1/CP.16, párrafo 70⁴.

14. El tercer foro del CPF, dedicado a la mejora de la coherencia y la coordinación de la financiación para los bosques, se celebró los días 8 y 9 de septiembre de 2015 en Durban (Sudáfrica), y se organizó en colaboración con el XIV Congreso Forestal Mundial albergado por el Gobierno de Sudáfrica en asociación con la FAO⁵. Asistieron al foro 6 miembros del CPF y 180 participantes en representación de las Partes, las instituciones forestales y financieras, el sector privado y la sociedad civil. Más de 20 especialistas participaron en el foro en calidad de facilitadores, panelistas, moderadores y relatores. Entre ellos figuraban representantes de gobiernos, instituciones financieras multilaterales y bilaterales, centros de estudio, organizaciones de las Naciones Unidas y el sector privado.

15. En preparación para el foro y con el fin de orientar la labor del CPF relativa a la coherencia y la coordinación de la financiación para los bosques, el CPF se puso en contacto con diversos interesados que trabajaban en la financiación para los bosques y llevó a cabo una serie de actividades de divulgación, a saber:

a) Un acto de divulgación celebrado durante la CP 20 sobre la labor del CPF relativa a la financiación para los bosques;

⁴ Decisión 9/CP.19, párrs. 20 y 21.

⁵ Toda la información relativa al tercer foro del CPF, incluidos el programa, la lista de oradores, las exposiciones y la lista de participantes, puede consultarse en http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/9053.php.

b) Un seminario web de acceso público sobre la coherencia y la coordinación de la financiación para los bosques y el tercer foro del CPF⁶;

c) La participación en el taller conjunto del Foro de las Naciones Unidas sobre los Bosques y la Comisión Económica y Social de las Naciones Unidas para Asia y el Pacífico sobre la integración de las cuestiones relativas a la financiación para el clima y para los bosques en el Asia Sudoriental (del 23 al 25 de marzo de 2015)⁷;

d) La participación en el 11^{er} período de sesiones del Foro de las Naciones Unidas sobre los Bosques⁸;

e) La participación en el Foro de los Paisajes Mundiales: evento sobre inversiones (el 10 de junio de 2015)⁹;

f) La participación en la segunda reunión voluntaria sobre la coordinación del apoyo para la realización de las actividades a que se hace referencia en la decisión 1/CP.16, párrafo 70 (el 8 de junio de 2015)¹⁰;

g) La participación en el foro de innovación e inversión organizado conjuntamente con el XIV Congreso Forestal Mundial¹¹.

16. Asimismo, el CPF siguió haciendo uso de su foro virtual¹², en el que todos los interlocutores interesados pueden acceder a información sobre las reuniones del foro y a otra información pertinente, como las exposiciones realizadas por los miembros en actos externos o las comunicaciones presentadas.

2. Foro del Comité Permanente de Financiación de 2016

17. En su 11^a reunión, el CPF puso en marcha los preparativos para el foro de 2016 y examinó la invitación del Comité Ejecutivo del Mecanismo Internacional de Varsovia, en el contexto de la esfera de acción 7 del plan de trabajo del Comité Ejecutivo¹³, de dedicar el foro del CPF de 2016 a los instrumentos financieros que tienen por objeto hacer frente a los riesgos de pérdidas y daños relacionados con los efectos adversos del cambio climático. El Sr. Gottfried von Gemmingen, miembro del Comité Ejecutivo, expuso a grandes rasgos el plan de trabajo de este último, en particular los elementos de su esfera de acción 7.

18. El CPF aceptó la invitación del Comité Ejecutivo a que se hace referencia en el párrafo 17 *supra*, estableció un grupo de trabajo y acordó un conjunto de actividades que se llevarían a cabo entre períodos de sesiones. En el anexo III figuran los resultados de los debates del CPF sobre este tema.

⁶ Puede obtenerse más información en <http://unfccc.int/8985>.

⁷ Puede obtenerse más información en <http://unff-fp.un.org/documents/workshop-documents/southeast-asia/>.

⁸ Puede obtenerse más información en <http://www.un.org/sustainabledevelopment/events/un-forum-on-forests-eleventh-session-unff11/>.

⁹ Puede obtenerse más información en <http://www.landscapes.org/london/>.

¹⁰ Puede obtenerse más información en <http://redd.unfccc.int/meetings/voluntary-meetings.html>.

¹¹ Puede obtenerse más información en <http://www.fao.org/about/meetings/world-forestry-congress/programme/specialevents/investment-forum/en/> y <http://unfccc.int/9053>.

¹² <http://unfccc.int/SCF/Forum>.

¹³ FCCC/SB/2014/4, anexo II.

B. Coherencia y coordinación: la cuestión de la financiación para los bosques, teniendo en cuenta diferentes enfoques de política

19. En la CP 19 se pidió al CPF que, en el marco de su labor relativa a la coherencia y la coordinación, examinara, entre otras cosas, la cuestión de la financiación para los bosques, como se señala en el párrafo 13 *supra*. En respuesta, el CPF siguió elaborando en 2015 un documento de trabajo e invitó a los miembros del CPF y a los observadores, entre ellos los observadores de las Partes, organizaciones internacionales, organismos de las Naciones Unidas y centros de estudio, a que formularan observaciones por escrito. Esas observaciones se pueden consultar en el archivo de informaciones del CPF¹⁴. Tal y como se acordó en la décima reunión del CPF, el documento de trabajo se publicó como documento de antecedentes para el tercer foro del CPF. El documento de antecedentes puede consultarse en el sitio web del foro virtual¹⁵.

20. En su 11ª reunión, el CPF acordó llevar a cabo, en 2016, las actividades de seguimiento a que se hace referencia en el anexo II, párrafo 55, para aumentar la coherencia y la coordinación de la financiación para los bosques.

C. Orientación para las entidades encargadas del funcionamiento del Mecanismo Financiero de la Convención

21. De conformidad con la decisión 2/CP.17¹⁶, una de las funciones del CPF es proporcionar a la CP orientación preliminar para las entidades encargadas del funcionamiento del Mecanismo Financiero de la Convención, con miras a mejorar la coherencia y la viabilidad de esa orientación, teniendo en cuenta los informes anuales de esas entidades y las comunicaciones pertinentes de las Partes. En su 20º período de sesiones, la CP hizo suyas las recomendaciones sobre la provisión de orientación a las entidades encargadas del funcionamiento del Mecanismo Financiero que figuraban en el párrafo 10 del informe del CPF a la CP 20¹⁷. Asimismo, la CP pidió al CPF que ofreciera asesoramiento sobre la cuestión de la frecuencia de la orientación impartida a las entidades encargadas del funcionamiento del Mecanismo Financiero, y que informara al respecto a la CP en su 21º período de sesiones¹⁸.

22. El CPF examinó esta cuestión en sus reuniones 9ª, 10ª y 11ª, y la labor a este respecto se adelantó entre períodos de sesiones. En los debates celebrados durante esas tres reuniones participaron activamente representantes de las entidades encargadas del funcionamiento del Mecanismo Financiero, que facilitaron información cuando así se les solicitó.

1. Orientación impartida a las entidades encargadas del funcionamiento del Mecanismo Financiero

23. El CPF facilitó por primera vez a la CP proyectos de decisión sobre la orientación que debía impartirse al FMAM y al FVC, en lugar de transmitirle una recopilación de las comunicaciones presentadas por los miembros del CPF en forma de cuadro y sobre la base de los informes anuales de las entidades encargadas del funcionamiento del Mecanismo Financiero y las aportaciones recibidas del Comité de

¹⁴ http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/7561.php#CCFF.

¹⁵ <http://unfccc.int/9053>.

¹⁶ Decisión 2/CP.17, párr. 121 c).

¹⁷ FCCC/CP/2014/5.

¹⁸ Decisión 6/CP.20, párrs. 19 y 20.

Adaptación (CA) y el Comité Ejecutivo de Tecnología (CET)^{19 20}. En su 11ª reunión, el CPF elaboró dos proyectos de decisión sobre la base de la recopilación de las comunicaciones y de las aportaciones del grupo de trabajo sobre el foro de 2015 para mejorar la coherencia y la coordinación de la financiación para los bosques realizadas durante dicha reunión. El CPF perfeccionó, desde un punto de vista técnico, la recopilación de las comunicaciones y las aportaciones recibidas cuando hubo acuerdo para hacerlo, sin embargo, no negoció los proyectos de decisión. El CPF también estuvo de acuerdo en que se incluyeran en su informe anual a la CP las recomendaciones relativas a esta cuestión.

2. Frecuencia de la orientación impartida a las entidades encargadas del funcionamiento del Mecanismo Financiero

24. En su décima reunión, el CPF pidió a los cofacilitadores del grupo de trabajo que, con el apoyo de la secretaría, formularan opciones para que fueran examinadas en la 11ª reunión del CPF. En su 11ª reunión, el CPF examinó las siguientes opciones planteadas por los cofacilitadores, con inclusión de las consecuencias jurídicas y prácticas señaladas para cada una de las opciones²¹:

- a) Impartir orientación todos los años;
- b) Impartir orientación cada dos años;
- c) Impartir orientación cada cuatro años.

25. No obstante, dada la divergencia de opiniones expresadas por los miembros con respecto a las opciones planteadas, y en particular sobre la viabilidad de ofrecer orientación con distintas frecuencias a las dos entidades encargadas del funcionamiento del Mecanismo Financiero, por encontrarse estas en fases distintas de su puesta en funcionamiento, el CPF no logró llegar a un acuerdo con respecto a ninguna de las opciones.

26. En su 11ª reunión, el CPF acordó, por la complejidad del ejercicio y por las limitaciones de tiempo durante la reunión, formular a la CP, en su 21^{er} período de sesiones, una recomendación indicando que seguiría trabajando en esta cuestión durante 2016, y señalar a su atención que tal vez sería necesario seguir examinando esta cuestión para poder concluir la labor al respecto, teniendo en cuenta, entre otras cosas, los problemas relacionados con:

- a) El calendario y la secuencia de las actividades, sobre todo en lo relativo a los exámenes del Mecanismo Financiero, los ciclos de reposición y las evaluaciones respectivas;
- b) Las diferentes fases de puesta en práctica de las entidades encargadas del funcionamiento del Mecanismo Financiero;
- c) La necesidad de encontrar formas de mejorar los informes de las entidades encargadas del funcionamiento a la CP;
- d) La posibilidad de ofrecer orientación a las entidades encargadas del funcionamiento a un nivel más estratégico.

¹⁹ Véase el documento SCF/2015/10/13 del CPF, sección 5. Puede consultarse en http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/6881.php.

²⁰ Puede obtenerse más información en http://unfccc.int/ttclear/pages/ttclear/templates/render cms_page?TEC_meetings y http://unfccc.int/adaptation/groups_committees/adaptation_committee/items/9029.php.

²¹ Figuran en la sección III del documento SCF/2015/11/5 del CPF.

3. Recopilación y análisis de la orientación impartida en el pasado a las entidades encargadas del funcionamiento del Mecanismo Financiero

27. El CPF empezó a trabajar en la recopilación y el análisis de la orientación impartida en el pasado durante su novena reunión y el resto de 2015, con arreglo a las recomendaciones formuladas por el CPF a la CP 20. El CPF acordó que la recopilación y el análisis de la orientación impartida en el pasado, y el establecimiento de un proyecto de orientación básica para el futuro, constituiría la base para el examen de las cuestiones de cómo mejorar la coherencia y la viabilidad de la orientación impartida, la complementariedad entre las entidades encargadas del funcionamiento y los fondos que administran, y la frecuencia de la orientación ofrecida al Mecanismo Financiero. El CPF preparó dos documentos, uno para el FMAM y otro para el FVC, en los que se esbozaban a grandes rasgos los siguientes aspectos relacionados con la orientación impartida en el pasado: 1) la información facilitada por la entidad encargada del funcionamiento en uno de sus informes en respuesta a la orientación impartida, en caso de que se dispusiera de dicha información; 2) la información sobre el estado de la orientación impartida (por ejemplo, entre otras cosas, si se había respondido a ella y/o si podría considerarse obsoleta, repetitiva y/o en curso); y 3) en qué categoría cabría clasificar la orientación en términos de políticas, prioridades de los programas, criterios de aceptabilidad u otros aspectos²². Asimismo, el CPF elaboró dos compendios, uno para el FMAM y otro para el FVC, que contenían todas las orientaciones facilitadas a las dos entidades encargadas del funcionamiento²³. También se puso a disposición de los miembros del CPF un panorama general de la orientación impartida en el pasado, en relación con su distribución temática²⁴.

D. Medición, notificación y verificación más allá de la evaluación y reseña general bienal de las corrientes de financiación para el clima

28. En la CP 19 se pidió al CPF que examinara formas de aumentar su labor de medición, notificación y verificación del apoyo más allá de la evaluación y reseña general bienal de las corrientes de financiación para el clima, con arreglo a su plan de trabajo para 2014-2015 y sus mandatos²⁵. Asimismo, la CP, en su 20º período de sesiones, pidió al CPF que, en el contexto de su labor en curso, incluyera la preparación de la evaluación y reseña general bienal de las corrientes de financiación para el clima, siguiera estudiando formas de mejorar su labor relativa a la medición, notificación y verificación del apoyo²⁶. En la CP 20 también se pidió al CPF que incluyera sus recomendaciones sobre las metodologías para la presentación de información financiera en su informe anual a la CP, tomando en consideración los resultados del taller técnico conjunto del período de sesiones²⁷.

²² La recopilación y el análisis de la orientación impartida en el pasado al FVC, desde la CP 16 hasta la CP 20, pueden consultarse en http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compilation_analysis_of_past_guidance_gcf.pdf, y la recopilación y el análisis de la orientación impartida en el pasado al FMAM, desde la CP 1 hasta la CP 20, y por el Órgano Subsidiario de Ejecución pueden consultarse en http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compilation_analysis_of_past_guidance_gcf_combined_0910.pdf.

²³ Pueden consultarse en http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compendium_gcf.pdf y http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compendium_gcf.pdf.

²⁴ Figura en el anexo I del documento SCF/2015/10/5 del CPF.

²⁵ Decisión 7/CP.19, párr. 9.

²⁶ Decisión 6/CP.20, párr. 11.

²⁷ Decisión 11/CP.20, párr. 6.

29. El CPF, teniendo en cuenta, entre otras cosas, los resultados del taller conjunto que se celebró durante el 42º período de sesiones de los órganos subsidiarios²⁸, formuló una serie de recomendaciones a corto y largo plazo, que se incluyen en el anexo VI, destinadas a mejorar las metodologías para la presentación de información financiera por las Partes del anexo I.

30. Además de la labor emprendida en 2015 con arreglo a la decisión 11/CP.20, el CPF, de conformidad con la decisión 7/CP.19, párrafo 9, y con la decisión 6/CP.20, párrafo 11, acordó aumentar la labor relativa a la medición, notificación y verificación del apoyo. En este sentido, el CPF llevó a cabo en 2015 una labor técnica para detectar lagunas y posibilidades de mejora en los actuales arreglos de medición, notificación y verificación del apoyo²⁹. También elaboró un plan de trabajo bienal, que figura en el anexo VII, para mejorar la medición, notificación y verificación del apoyo en el marco de la Convención.

E. Evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2016

31. De conformidad con la decisión 2/CP.17, párrafo 121 f), el CPF seguirá preparando una evaluación y reseña general bienal de las corrientes de financiación para el clima cada dos años. La preparación de la primera evaluación y reseña general bienal de las corrientes de financiación para el clima, correspondiente a 2014, se basó también en las decisiones 1/CP.18, párrafo 71, 5/CP.18, párrafo 11, y 3/CP.19, párrafo 11.

32. En su décima reunión, el CPF inició la labor relativa a la segunda evaluación y reseña general bienal de las corrientes de financiación para el clima y estableció un grupo de trabajo cuyos cofacilitadores fueron el Sr. Houssen Alfa Nafo y el Sr. Roger Dungan. En la 11ª reunión, el CPF acordó el esquema general de la segunda evaluación y reseña general bienal de las corrientes de financiación para el clima, así como un calendario indicativo para la finalización de los trabajos en 2016. El esquema y el calendario indicativo figuran en el anexo VIII.

F. Plan de trabajo del Comité Permanente de Financiación en 2015 y examen de las cuestiones relativas a la financiación a largo plazo para el clima³⁰

33. En su decisión 5/CP.20, la CP decidió proseguir sus deliberaciones sobre la financiación a largo plazo para el clima, entre otras cosas mediante talleres celebrados anualmente durante un período de sesiones. De manera simultánea, la CP invitó a los órganos temáticos de la Convención, en particular al CPF, el CA y el CET, a que,

²⁸ Puede consultarse un resumen del taller técnico conjunto del período de sesiones sobre las metodologías para la presentación de información financiera por las Partes del anexo I en https://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/summary_of_the_in-session_workshop_on_reporting_methodologies_final_web.pdf. El taller se basó en fuentes de información que iban desde las opiniones de las Partes y las organizaciones observadoras sobre las metodologías para la presentación de información financiera (FCCC/SBSTA/2015/MISC.3 y Add.1) hasta el documento técnico elaborado por la secretaría (FCCC/TP/2015/2).

²⁹ Puede consultarse un panorama general de los mandatos y deficiencias actuales en materia de medición, notificación y verificación del apoyo en http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/%28for_website%29_overview_of_current_mandates_and_gaps_.pdf.

³⁰ Decisión 3/CP.19, párr. 12.

según procediera, examinaran las cuestiones relativas a la financiación a largo plazo a que se hacía referencia en la decisión 3/CP.19, párrafo 12, cuando aplicaran sus planes de acción para 2015-2016, como aportación a los talleres anuales sobre financiación a largo plazo celebrados durante un período de sesiones.

34. En respuesta a la invitación de la CP³¹, el CPF preparó un documento informativo sobre los aspectos de su labor que guardaban relación con la financiación a largo plazo, en particular el foro de 2014 sobre financiación para la adaptación, la evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2014 y el quinto examen del Mecanismo Mundial. La Copresidenta Honkatukia presentó las aportaciones al taller anual sobre financiación a largo plazo celebrado durante el 42º período de sesiones de los órganos subsidiarios, el 4 de junio de 2015³².

35. Asimismo, el CPF convino en examinar las cuestiones relativas a la financiación a largo plazo al aplicar sus planes de trabajo para 2015 y 2016. Como ejemplo, al determinar el esquema y el alcance de la evaluación y reseña general bienal de las corrientes de financiación para el clima correspondiente a 2016, el CPF examinará cómo incorporar las cuestiones relativas a la financiación a largo plazo a que se hace referencia en la decisión 3/CP.19, párrafo 12, de manera que los resultados de la evaluación y reseña general bienal de las corrientes de financiación para el clima constituyan una aportación útil al taller que se celebre durante un período de sesiones en 2016.

G. Vínculos y relaciones institucionales entre el Fondo de Adaptación y otras instituciones de la Convención

36. En la CP 21 se pidió al CPF que examinara las cuestiones relativas a los posibles vínculos y relaciones institucionales futuros entre el FA y otras instituciones de la Convención³³.

37. El CPF convino en acometer este mandato examinando tres elementos principales:

a) Las posibles relaciones futuras entre el FA y otras instituciones de la Convención;

b) Los posibles vínculos institucionales futuros entre el FA y otras instituciones de la Convención, teniendo en cuenta las consecuencias legales y técnicas que se señalaran³⁴;

c) Los posibles vínculos institucionales futuros entre el FA y otras instituciones de la Convención en el contexto más amplio de la futura arquitectura financiera.

38. El CPF invitó a sus miembros y a los observadores a que expresaran sus opiniones sobre los aspectos mencionados en el párrafo 38 a) y b) *supra*. También

³¹ Decisión 5/CP.20, párr. 14.

³² La exposición y el documento informativo pueden consultarse en el sitio web de la financiación a largo plazo, en http://unfccc.int/cooperation_support/financiamiento_mecanismo/long-term_finance/items/8939.php.

³³ Decisión 6/CP.20, párr. 22.

³⁴ En su novena reunión, el CPF señaló que, desde un punto de vista jurídico, el FA se había creado en el marco del Protocolo de Kyoto, lo que significaba que el establecimiento de cualquier arreglo institucional entre el FA y otras instituciones de la Convención que tuviera consecuencias jurídicas exigiría decisiones tanto de la CP como de la Conferencia de las Partes en calidad de reunión de las Partes en el Protocolo de Kyoto.

pidió a la secretaría que preparara un documento de trabajo sobre los futuros vínculos y relaciones institucionales entre el FA y otras instituciones de la Convención teniendo en cuenta las comunicaciones, el documento técnico y el segundo examen del FA y las deliberaciones de la Junta del FA sobre la cuestión de los posibles vínculos entre el FA y el FVC.

39. En su 11ª reunión, el CPF examinó el documento de trabajo a que se hace referencia en el párrafo 39 *supra* y las posibles recomendaciones y conclusiones. Este examen se complementó con una nota informativa elaborada por los expertos jurídicos de la secretaría, a petición del CPF, sobre la viabilidad jurídica de las opciones planteadas en la reunión del CPF en relación con los vínculos entre el FA y la CP, por un lado, y el FA y el CPF, por otro³⁵. Los resultados de las deliberaciones del CPF sobre este asunto figuran en el anexo IX.

H. Vínculos con el Órgano Subsidiario de Ejecución y los órganos temáticos de la Convención

40. En la decisión 2/CP.17 se encomendó al CPF la labor de mantener vínculos con el Órgano Subsidiario de Ejecución (OSE) y los órganos temáticos de la Convención³⁶. En la CP 19, las Partes instaron al CPF a que estrechara sus vínculos con el OSE y los órganos temáticos de la Convención³⁷.

41. En 2015, la Sra. Diann Black-Layne representó al CPF en la Junta Consultiva del Centro y Red de Tecnología del Clima. Asimismo, el Sr. Kyekyeku Yaw Oppong Boadi siguió representando al CPF, en calidad de experto, en el equipo de tareas sobre los planes nacionales de adaptación del CA. Ambos miembros participaron en las reuniones de esos órganos. Un miembro del CPF realizó aportaciones a la primera reunión del Comité Ejecutivo del Mecanismo Internacional de Varsovia.

42. Se propuso que los órganos intercambiaran la información relativa a los planes de trabajo respectivos de los grupos temáticos, a fin de mejorar la colaboración del CPF con los órganos temáticos de la Convención. La secretaría ayudará a los comités a determinar posibles esferas de sinergia o solapamiento, así como los asuntos de interés que estén debatiendo los órganos. El CPF convino en que debería adoptarse un enfoque caso por caso, con el apoyo de la secretaría, para, por ejemplo, identificar los temas del programa pertinentes y preparar exposiciones para las cuales podrían resultar necesarias las aportaciones del CPF cuando se asistiera a reuniones y talleres, en persona o de manera virtual. Asimismo, el taller del período de sesiones sobre metodologías para la presentación de información financiera por las Partes del anexo I de la Convención brindó la oportunidad de estrechar la colaboración con el OSE y con el Órgano de Asesoramiento Científico y Tecnológico en 2015³⁸.

³⁵ La nota jurídica puede consultarse en http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/legal_note_on_proposed_recommendations_on_af_linkages.pdf.

³⁶ Decisión 2/CP.17, párr. 121 b).

³⁷ Decisión 7/CP.19, párr. 10.

³⁸ Puede obtenerse más información sobre el taller del período de sesiones en <http://unfccc.int/8892>.

Anexo I

[En inglés únicamente]

List of members of the Standing Committee on Finance as at 30 October 2015

1. Parties included in Annex I to the Convention

Mr. Stefan Agne (European Union)
Mr. Georg Børsting (Norway)
Mr. Jozef Buys (Belgium)
Ms. Sarah Conway (United States of America)
Ms. Kate Downen (United Kingdom of Great Britain and Northern Ireland)
Mr. Roger Dungan (New Zealand)
Ms. Outi Honkatukia (Finland)
Mr. Yorio Ito (Japan)
Mr. Stephan Kellenberger (Switzerland)
Mr. Mark Storey (Sweden)

2. Parties not included in Annex I to the Convention

African States

Mr. Houssen Alfa Nafo (Mali)
Mr. Richard Sherman (South Africa)

Asia-Pacific States

Ms. Rajasree Ray (India)
Mr. Ayman Shasly (Saudi Arabia)

Latin American and Caribbean States

Mr. Paul Herbert Oquist Kelley (Nicaragua)
Mr. Raymond Landveld (Suriname)

Least developed countries

Ms. Edith Kateme-Kasajja (Uganda)

Other non-Annex I Parties

Ms. Suzanty Sitorus (Indonesia)
Mr. Kyekyeku Yaw Oppong Boadi (Ghana)

Small island developing States

Ms. Diann Black-Layne (Antigua and Barbuda)

Anexo II

[En inglés únicamente]

Summary report on and recommendations of the third forum of the Standing Committee on Finance

I. Summary report on the third Standing Committee on Finance forum on enhancing coherence and coordination for forest finance

A. Introduction

1. The third forum of the Standing Committee on Finance (SCF) took place on 8 and 9 September 2015 at the International Conference Centre, Durban, South Africa. It was organized in conjunction with the 14th World Forestry Congress in collaboration with the South African Government and the Food and Agriculture Organization of the United Nations (FAO).

2. The focus of the 2015 SCF forum was on issues related to finance for forests, including the implementation of the activities referred to in decision 1/CP.16, paragraph 70 (hereinafter referred to as REDD-plus¹), inter alia: (1) ways and means to transfer payments for results-based actions as referred to in decision 1/CP.18, paragraph 29; and (2) the provision of financial resources for alternative approaches. The main objective of the 2015 SCF forum was enhancing coherence and coordination of forest financing, in the context of actions addressing mitigation and adaptation to climate change. The forum brought together representatives from Parties, forest and financial institutions, the private sector, civil society. They included representatives of governments, multilateral and bilateral financial institutions including operating entities of the Financial Mechanism, think tanks and United Nations organizations.

3. The forum focused on the issue of coherence and coordination from a perspective of financing for forests, taking into account different policy approaches, and considering, inter alia, the importance of forests in the context of sustainable development, the multifunctional and cross-cutting nature of forests, the diversity of actors involved in forest financing within and beyond the Convention and the different circumstances of the developing countries involved.

4. The first day of the forum focused on an overview of the issues related to forest finance, including the landscape of forest finance, and coherence and coordination of the delivery of forest financing, from the perspectives of both public and private sectors. On the second day, the forum focused on sharing case studies and experiences among the participants, on the two mandated topics, namely on: (1) ways and means to transfer payments for results-based actions; and (2) the provision of financial resources for alternative approaches. The second day also included discussions on the incentives required to achieve sustainable investments, which reduce deforestation and forest degradation, promote sustainable management of forests and enhance forest carbon stocks.

¹ In decision 1/CP.16, paragraph 70, the Conference of the Parties encouraged developing country Parties to contribute to mitigation actions in the forest sector by undertaking the following activities: reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks.

5. Following the practice from the 2014 forum of the SCF, the 2015 forum took the modality of both plenary sessions and breakout group discussions, and there was positive feedback from many participants. During the plenary sessions, scene-setting presentations were given by panellists, followed by open discussions among the participants. In order to enable interactive exchange of ideas, breakout group discussions were held on both days. The discussion leaders and rapporteurs reported back to the plenary session at the end of each breakout group discussion, and concluding remarks were provided by co-facilitators.

B. Landscape of forest finance

1. Scale, sources and instruments

6. Information on the scale and sources of existing forest finance was presented by panellists from think tanks and international organizations, including the Climate Policy Initiative (CPI), FAO, the Overseas Development Institute (ODI), the United Nations Forum on Forests (UNFF) and the Global Environment Facility (GEF). According to a recent study by CPI, Climate Focus and the European Forest Institute, annual commitments from international public actors² for land-use mitigation and adaptation in 2012–2013 amounted to USD 5.8 billion, including more than USD 1.2 billion flowing to the forest sector to address climate change. CPI noted that while comprehensive data are lacking on domestic public expenditure and private investments in land-use mitigation and adaptation, climate finance appears to be a very small portion of the broader financial flows to agriculture and forestry in low- and middle-income countries, estimated to be hundreds of billions of USD, dominated by domestic private and domestic public spending. Existing financial instruments that support sustainable land-use include grants, concessional loans, market rate loans, equity, tax incentives, insurance and guarantees. One panellist mentioned that, taking note of the limited public sources of finance, new and innovative financing instruments are needed to meet the investment needs.

7. Some participants were of the view that the needs of developing countries cannot be met with a single type of forest finance, and that private finance will play a key role. Other participants were of the view that, while and even though substantial amounts of finance are already flowing for climate change and forests, relatively small amounts are flowing through the operating entities of the Financial Mechanism and overall flows are low compared with needs. In fact, the representative of UNFF stated that the required funding for sustainable forest management is between USD 70 and USD 160 billion per year globally.

8. According to the FAO representative, in a national context, forest financing encompasses a mixture of different and complementary types of finance, including finance for sustainable land-use and results-based climate finance. Several participants highlighted that finance for REDD-plus activities alone will not be sufficient for the transformational change in the sector, and finance beyond that is needed to achieve the envisioned long-term cumulative emission reductions. It was indicated by several participants that there is a need to mobilize investments in sustainable forestry and sustainable agriculture in order to reduce the pressures on forests. Such private sector investments should support the national plans or strategies that are tailored to country-specific circumstances.

9. Regarding the scale and sources of REDD-plus finance, the representative of FAO quoted a study published by ODI indicating that more than USD 8 billion has been pledged so far for REDD-plus, which mostly comes from public sector sources. However, despite this significant figure, it was pointed out that low and slow disbursement rates can be observed.

² Including bilateral donors, development financial institutions, and domestic and international climate funds.

10. Financial support for the first two phases of REDD-plus is being provided through various funds and programmes, via bilateral and multilateral channels. For example, representatives of the United Nations Programme on Reducing Emissions from Deforestation and Forest Degradation (UN-REDD) and the Forest Carbon Partnership Facility shared their experiences in providing REDD-plus support that allows countries to access results-based payments and emphasized the importance of coordination among providers of REDD-plus support. Furthermore, pledges to support are being made but are not yet disbursed. Other sources of funding that countries are experimenting with for REDD-plus activities include domestic budgets, multiple sources pooled into national forest funds, and readiness support including by non-governmental organizations and voluntary markets. It was highlighted that in many cases, the different sources of REDD-plus finance are duplicative and can represent a challenge for a country to coordinate at the national level. Discussions on the role of the Green Climate Fund (GCF) are elaborated in chapter D below.

11. The GEF shared its experience and lessons learned in providing support for sustainable forest management and REDD-plus. The GEF invested more than USD 700 million into sustainable forest management and the REDD-plus incentive mechanism in over 80 countries. These investments have leveraged USD 4.6 billion in co-financing, from a range of other sources. Within its sixth replenishment, the GEF reinforced its strategy for sustainable forest management, aiming to harness multiple benefits from forests and tackling the drivers of deforestation and forest degradation, while supporting the role of forests in national sustainable development plans.

12. Participants noted that the UNFF facilitative process is aiming to assist countries to understand the existing funding sources for forests.

2. Mobilization of scaled-up forest finance

13. With regard to scaling up forest finance, the need for harnessing the existing resources was highlighted. Many noted the importance of leveraging and redirecting the existing capital and investments to contribute to sustainable land-use practices. Some participants also underscored the role of co-financing in further scaling up resources. In addition to these discussions, technical suggestions were made on how to support the mobilization of financial resources for forests, including: provision of enhanced information on the flow of forest finance so as to better inform the decision makers in designing land-use mitigation and adaptation strategies; conduct of financial viability analysis; identification of financial instruments to redirect the existing resources to more sustainable practices; and encouragement of the coordination between public policy and financing instruments.

14. Participants also discussed ways to further scale up private finance for forests and referred to the need to redirect large capitals seeking risk-adjusted returns to sustainable forest projects. In this regard, conditions needed for scaling up private finance were presented, including: management of risk; access to finance; and enabling environments and policy frameworks. One panellist presented the usefulness of strengthening public-private partnerships, to exchange knowledge, enhance public awareness and develop better business models for the private sector. Support from the public sector to enable private sector involvement, such as through provisions of concessional loans and insurances from bilateral and multilateral sources, can encourage more private sector participation in REDD-plus support. Many participants agreed that private sector investments can best contribute to protecting forests if the investment is aligned with government actions for sustainable management of forests.

15. The role of public policies and finance was discussed with regard to how it can contribute to make the private investments sustainable in the long term. Some participants highlighted that governments should play a leading role in implementing the New York Declaration on Forests, which grew out of dialogue among governments, companies and civil society at the United Nations Secretary-General's Climate Summit

2014 in New York. A number of participants noted the importance of coordination among governments, international organizations and the private sector in advancing the objectives outlined in the Declaration.

16. The role of local domestic private sector actors was emphasized. Some participants said that governments, when designing sustainable forest management policies, need to take into account the fact that private sector actors are motivated by favourable risk-return profiles. Successful case studies were presented in this regard. One example presented highlighted the importance of using public-private partnerships to encourage the local private sector to start investing in sustainable forest management. Another example focused on improving access to credits for smallholders, who are facing poor financial infrastructure and high transaction costs. Providing them with favourable long-term capital, for example, with longer maturity or readjusted repayment schedules to productivity cycles, could encourage them to engage in sustainable forest management, and, where agriculture drives deforestation, in sustainable agriculture.

17. In relation to financial resources for REDD-plus, several participants raised the importance of predictable and adequate international financial support in preparing and implementing their national REDD-plus strategies. Lack of clarity on the amount and duration of forthcoming financing is a challenge. It was also noted that current financial support for REDD-plus is concentrated more on phase one and phase three, and the need for sufficient and balanced financial support for all three phases was emphasized.

3. Information gaps

18. In the discussions related to the estimates of forest finance flows, participants noted that there are gaps in data and information on forest finance flows. Currently, there is no commonly agreed definition of forest finance and what qualifies as forest finance. Information on private finance for forests is largely unavailable due to the difficulty in tracking. Participants mentioned that this poses challenges to governments and investors alike, in acquiring necessary information for designing policies or making investment decisions.

19. Some participants noted that measurement, reporting and verification of support is one of the main functions of the SCF and that there are lessons that could be learned in tracking REDD-plus finance. It was also noted that the Lima Information Hub for REDD-plus could enhance the transparency of results-based actions and of corresponding payments.³

C. Addressing the drivers of deforestation: opportunities and challenges in forest finance

Coherence of policy and financing instruments across sectors

20. Many participants agreed that policies and investments (e.g. in the agriculture sector) should be coherent with policy guidance on sustainable forests and its financing. Agriculture was highlighted as one of the main drivers of deforestation by a number of participants. Some studies have shown that up to 80 per cent of global deforestation occurs as result of agricultural practices. In this regard, increasing the scale of national and international resources for forest finance will do little to stop deforestation, unless the key drivers are addressed.

³ More details on the Lima Information Hub are available at <<http://redd.unfccc.int/>>.

21. In this context, many participants stressed that policy coherence between forestry and sectors that drive deforestation, in particular agriculture, is crucial to achieve reductions of deforestation and forest degradation. Agricultural policies and financing instruments, such as concessional loans, can encourage agricultural production techniques that reduce the pressures on forests. Another example was to reduce the policy incentives for drivers of deforestation, or to add fiscal conditions and requirements for subsidies that drive deforestation. One representative of the United Nations Environment Programme Finance Initiative shared a recent relevant study by the UN-REDD programme titled “Fiscal incentives for agricultural commodity production: options to forge compatibility with REDD+”.⁴

22. During this discussion, some participants suggested that governments should invest in tools to better monitor land-use changes and improve regulatory frameworks. It was also pointed out that, for a transformational consumption pattern of forest products, both supply and demand sides of the drivers of deforestation and degradation should be addressed.

23. Addressing drivers of deforestation requires cross-sectoral cooperation among different institutions, especially between different government ministries. Emphasis was given to the importance of coordinating enabling environments across different sectors to clarify any conflicting regulations, enhancing capacity of relevant institutions, application of common language and generation of comprehensive and accurate data. In this discussion, it was noted that matchmaking is the key to connecting the public and private actors dispersed in regional and sectoral silos. Participants suggested that all countries should be called upon to enhance their enabling environments so as to encourage their domestic private sectors to invest in sustainable forest management.

24. In this context, the importance of scaling up sustainable land-use investments and of redirecting finance towards sustainable land-use practices was highlighted, as these are capable of creating multiple benefits, including for climate change and forestry. Participants noted that there are opportunities to be harnessed in this regard, for example, pools of assets and investors seeking risk diversification, potential in the growth of green bonds and scaling up REDD-plus finance with market commitments. It was also noted that there should be a clear business case for investors. During this discussion, some participants underscored the usefulness of designing risk-mitigating or risk-sharing instruments and making them accessible to institutional investors. Many participants stressed that local smallholders need to be empowered and supported with favourable financial benefits, so that there are strong business cases for them. It was also pointed out by some participants that land-based investments, including for forests and through REDD-plus activities, should be delivered with a full consideration of the social, economic and environmental impacts on the ground and in line with safeguard requirements and national policies. To continue the discussion on this topic, a suggestion was made for the SCF to look into how private finance can be scaled up for forests, based on lessons learned from other sectors.

D. Finance for REDD-plus and alternative approaches: enhancing coherence and coordination

25. Participants exchanged views on how to enhance coherence and coordination of finance for REDD-plus and alternative approaches, considering that the forest financing mix of a country consists of different and complementary types of finance (e.g. finance for sustainable land use and REDD-plus finance).

⁴ Available at <http://www.unredd.net/index.php?view=document&alias=14584-un-redd-policy-brief-qfiscal-incentives-for-agricultural-commodity-production-options-to-forge-compatibility-with-reddq&category_slug=forest-ecosystem-valuation-and-economics&layout=default&option=com_docman&Itemid=134>.

1. Financial support for different phases of REDD-plus

26. Participants acknowledged the existing support for the REDD-plus provided by developed countries but pointed out that an important share of international REDD-plus finance is concentrated in a few countries. In order to address these issues, some participants suggested that coordination between providers of REDD-plus finance would be useful. In addition, participants mentioned that coordination of REDD-plus finance could aim for, *inter alia*, provision of balanced support for all phases of REDD-plus and alignment of different requirements and methodologies required by the providers of finance, especially for phase three.

27. Many participants noted that countries are currently at different phases of REDD-plus and levels of capacity differ among countries. It was mentioned that programme implementation can be costly and time consuming, if capacity is not built properly with readiness support. Significant *ex ante* funding is required to overcome these barriers, including fiduciary capacity.

28. This led to discussions on building the fiduciary capacity of recipient countries and the international support needed. Many participants highlighted that fiduciary requirements for accessing finance could be challenging for some developing countries, and emphasized that building national fiduciary capacity is important to ensure country ownership of REDD-plus finance. Some participants from developing countries noted that they need readiness support to build fiduciary capacity as soon as possible, so that their national institutions can be prepared to be accredited to the GCF. In this context, there was general agreement that international support for phases one and two of the REDD-plus is the key to unlocking the potential for REDD-plus. Other participants suggested that maintaining the linkages between the different phases of the REDD-plus in a country is helpful for attracting financial support from multiple sources.

29. Regarding the role of the GCF, several participants, particularly from developing countries, remarked on the expectation of the GCF to provide funding for the three phases of REDD-plus and in accordance with the Warsaw Framework for REDD-plus. Funding for readiness (phase one) was especially highlighted, and queries were made to the GCF representative about guidelines for consideration of results-based payments under phase three.

30. The timelines for the GCF to develop and put in place its operational guidelines for results-based payments, as well as more concrete guidance on how it will support REDD-plus activities across the three phases, remained unclear. Some participants noted that the SCF may be in a position to recommend guidance to the Conference of the Parties (COP) in this regard.

2. REDD-plus strategies and country ownership

31. When discussing international support for sustainability of REDD-plus, participants noted that it is important for a country to have a REDD-plus strategy to first determine what it wishes to achieve. Participants also noted that countries with a national forest strategy need to take holistic approaches and should take their REDD-plus strategies into consideration, in order to ensure the alignment of different sources of forest finance. It was also mentioned that the REDD-plus strategies and the finance associated with them can be most effective if they are aligned with national development policies and promote engagement of relevant private sector actors. In this context, participants noted the importance of interministerial and sectoral coordination, which requires clear responsibilities and coordination among key actors. It was also mentioned that benefits for each stakeholder have to be communicated in a simple and clear narrative. It was also noted that the design of REDD-plus strategies needs to be tailored and that there is no one size which fits all.

32. Under this discussion, it was pointed out that country ownership is crucial in designing the REDD-plus strategies and the associated financing structures. The financing structures for national REDD-plus strategies need to be designed according to each country's existing financial architecture. Some participants were of the view that this should be considered at an early stage, as retrofitting the institutions and frameworks at a later stage could be challenging. Many agreed that sharing the lessons learned in developing such strategies and financial architectures would be useful. Some participants mentioned that the co-benefits of REDD-plus activities, such as non-carbon benefits, contribute to development and enhance country ownership.

3. National REDD-plus and climate change funds

33. Participants also shared their views and experiences regarding national REDD-plus funds or other national climate change funds. For establishing national REDD-plus funds, some suggested using existing legal frameworks, financial structures, funds and institutions, as this could be less resource intensive than creating the funds from the beginning. Design of REDD-plus funds should take into account the needs of recipient countries and the requirements of contributing countries. Other ideas shared in this discussion include: the need for the national REDD-plus funds to be flexible in choosing the most suitable actors in order to make better use of resources; the definition and selection of the best types of actors to implement the policies and measures; and using the REDD-plus funds as hubs to scale up and coordinate activities at subnational levels.

4. Engagement of the private sector in REDD-plus activities

34. Participants discussed the opportunities for and challenges in engaging the private sector in REDD-plus activities. The role of the private sector was underscored more for phase two of the REDD-plus activities,⁵ because of the larger scale of potential resources that can be unlocked. However, the relatively smaller amounts of international support provided for phase two, more through bilateral channels than multilateral ones, are posing some challenges to countries when implementing their REDD-plus programmes. Some solutions were suggested to scale up private investments in REDD-plus activities, such as public-private partnerships and co-financing schemes, which could also create better coordination among the public and private sectors and enhanced information sharing. In this context, it was also mentioned that, currently, private sector actors are not well informed about REDD-plus or about sustainable investment in forestry and agriculture, and participants agreed that governments need to engage more with the private sector, in their efforts to coordinate different stakeholders.

5. Enhancing coherence and coordination for results-based payments

35. Participants discussed the opportunities and challenges regarding results-based payments. Many agreed that results-based payments backed by international financial support can be an effective means to finance innovative measures, which could not have been financed otherwise domestically. Successful cases could inform domestic policies and be replicated through local actors. In this discussion, the importance of scaled-up financial support for phase three and harmonization among the providers of results-based payments was highlighted.

36. With regard to the potential role of the SCF in work on coherence and coordination, there was a suggestion that the SCF could facilitate the sharing of country experiences on accessing the results-based payments with financing entities, including the GCF.

⁵ Phase two of REDD-plus includes 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 (decision 1/CP.16, paragraph 73).

37. A number of participants acknowledged that the Warsaw Framework for REDD-plus provides the guidelines for the delivery of results-based payments and that this should be considered as the basis for results-based payment mechanisms. They emphasized that financing entities, including the GCF, should apply the guidance as per decision 9/CP.19, and results-based payment mechanisms that have been set up before the adoption of the Warsaw Framework for REDD-plus should revisit their methodological framework in order to ensure coherence with other institutions. Some participants indicated that there are areas where guidelines for results-based payments do not exist (e.g. ensuring coherence between private proposals and national REDD-plus strategies within the Private Sector Facility of the GCF), and these guidelines have to be discussed, ensuring country ownership and involvement of national stakeholders. Some suggested that the SCF could play a facilitating role in ensuring communication and linkages between the providers of results-based payments for harmonization of guidelines and methodologies.

6. Financial resources for alternative approaches

38. Discussions were also held on the provision of financial resources for alternative approaches. There were different views on how alternative approaches could be defined. Participants generally agreed that alternative approaches could be considered as holistic approaches that build on synergies and complementarities of benefits created by forests including for mitigation and adaptation, which take into account the multifunctional aspect of forests. In comparison with the REDD-plus programme, which is more focused on the aspect of mitigating carbon emissions, taking into account non-carbon benefits, some participants considered alternative approaches as achieving both mitigation and adaptation goals with ex ante financial support, which is conducive to achieving the objectives of the Convention. There was recognition of joint mitigation and adaptation approaches for the integral and sustainable management of forests, which are referred to in numerous COP decisions adopted since 2010.

39. With regard to financial resources for alternative approaches, participants recognized that a number of COP decisions encourage provision of financial resources for different policy approaches, allowing countries to harness multiple benefits of forests according to their national circumstances (e.g. mitigation, adaptation and non-carbon benefits). They also recognized that financing for alternative approaches can come from public and private sources. Some participants were of the view that innovative financing mechanisms, such as green bonds, could be one way to scale up business investments in forest projects. It was mentioned that synergetic financial solutions could scale up the support for alternative approaches and that there are lessons to be learned from other policy approaches, such as payments for ecosystem approaches. In addition to this, the importance of setting up conducive enabling environments for private investments was emphasized.

E. Conclusions

40. The third forum of the SCF generated new insights into the issue of forest finance and brought together a number of important stakeholders. Options to enhance coherence and coordination, from both contributor and recipient perspectives, were discussed.

41. The forum focused on the issue of coherence and coordination from the perspective of financing for forests, taking into account different policy approaches.

42. Currently, forest finance is flowing from and through both public and private sources and channels, for various policy approaches encompassing a mixture of different and complementary types of finance. This includes sustainable land-use finance and results-based climate finance. However, financing flows for REDD-plus require further clarity, particularly for disbursement.

43. There are gaps in data and information on forest finance flows and there is not a commonly agreed definition of forest finance and what qualifies as forest finance. Information on private finance for forests is scarce and difficult to track.
44. Opportunities for scaling up the mobilization of forest finance can be harnessed by utilizing existing financial instruments and investing in enabling policy frameworks.
45. The GEF has invested more than USD 700 million into sustainable forest management and the REDD-plus incentive mechanism in over 80 countries, leveraging USD 4.6 billion in co-financing from a range of sources. The GEF aims at harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation, while supporting the role of forests in national sustainable development plans.
46. Existing public and private resources should be redirected to sustainable land-use practices and forest management. There is a need to create enabling environments that will promote sustainable investments by domestic and international private and public sectors to support the efforts to achieve sustainable land-use practices to mitigate and adapt to climate change effects, including sustainable forest management.
47. Policy coherence and coordination among forestry and activities that drive deforestation and forest degradation is a key issue. Policies and fiscal instruments in agriculture, for example, should incentivize sustainable agricultural production techniques with low/no negative impacts on forests. Enhanced cross-sectoral coordination in governments and between stakeholders is essential to improve policy coherence and effectively address the drivers of deforestation and forest degradation.
48. REDD-plus finance can be most impactful if it can be aligned with national development policies and priorities, supported by cross-sectoral coordination, involving relevant stakeholders, such as local communities, indigenous peoples and private sector actors.
49. International support is a crucial enabler for preparation and implementation of REDD-plus activities by developing countries. REDD-plus support should be adequate and balanced across the implementation of the three phases of REDD-plus activities, in particular for phase two. Countries have different capacities and are at different phases of REDD-plus. REDD-plus support should encourage broad participation of all stakeholders and be accessible to recipient countries with a balanced distribution.
50. Coherence and coordination should be enhanced among the entities providing finance for REDD-plus activities, including requirements for accessing results-based finance. In this context, the Warsaw Framework for REDD-plus should guide funding schemes for REDD-plus results-based payments.
51. With regard to the GCF, developing countries are looking forward to receiving more information on the procedure and timeline for consideration of funding proposals for REDD-plus activities by the GCF, including the results-based payments (phase three).
52. Coherence needs to be ensured between private proposals and national REDD-plus strategies.
53. There were different views on how alternative approaches could be defined. Among them, one example could be a holistic approach that builds on synergies and complementarities of benefits created by forests, including for mitigation, adaptation and sustainable development, which takes into account the multifunctional aspect of forests. Financing for alternative approaches can come from public and private sources.

II. Recommendations of the Standing Committee on Finance

54. Based on the conclusions of the third SCF forum, the SCF highlights the following for consideration by the COP:

(a) Invite Parties to ensure policy coherence, coherence of financing instruments and financial incentives and multisectoral coordination to address the drivers of deforestation and forest degradation, and promote sustainable management of forests;

(b) Welcome the investments by the GEF in sustainable forest management and REDD-plus, harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation;

(c) Encourage entities financing REDD-plus activities, including the GCF, to enhance coordination and exchange of information on the provision of support, including results-based payments guided by the Warsaw Framework for REDD-plus;

(d) Encourage the GCF to expedite work on results-based finance in 2016, applying the methodological guidance consistent with the Warsaw Framework for REDD-plus, in order to improve the effectiveness and coordination of results-based finance, as referred to in decision 9/CP.19, paragraph 7, and to report its progress to COP 22;

(e) Welcome the GCF provisions to provide forest finance in the context of ecosystems-based adaptation;

(f) Request the GCF to consider, in its work under the Private Sector Facility, the mobilization of finance for sustainable land-use practices and sustainable management of forests.

III. Follow-up activities of the Standing Committee on Finance in 2016

55. To build upon the rich discussions that took place at the 2015 SCF forum and the momentum generated, the SCF decided to undertake the following activities to improve coherence and coordination of forest finance:

(a) An overview of forest finance flows in the 2016 biennial assessment and overview of climate finance flows;

(b) Consideration of reaching out to entities financing the activities referred to in decision 1/CP.16, paragraph 70, and other relevant stakeholders working on forest finance to strengthen the coherence and coordination between the forestry sector and sectors that drive deforestation and forest degradation, and in the access to and delivery of support;

(c) Organization of an SCF side event in conjunction with a UNFCCC conference session in 2016, to facilitate the interactions among the financing entities providing forest finance;

(d) Consideration of the outcomes of the above-mentioned activities at SCF meetings, with a view to preparing SCF recommendations for COP 22 on, inter alia, draft guidance to the operating entities of the Financial Mechanism.

Anexo III

[En inglés únicamente]

The 2016 forum of the Standing Committee on Finance

1. The Standing Committee on Finance (SCF) accepted the invitation of the Executive Committee on the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, in the context of action area 7 of the workplan of the Executive Committee,¹ to dedicate its 2016 forum to financial instruments that address the risks of loss and damage associated with the adverse effects of climate change, recognizing that further work needs to be undertaken in terms of the forum's scope and purpose and emphasizing the relevance of the forum to the 2016 biennial assessment and overview of climate finance flows.
2. The SCF decided to establish a working group for the 2016 forum, to be co-facilitated by Mr. Richard Sherman and Mr. Stephan Kellenberger.
3. The SCF decided to launch the work for the preparations of the 2016 forum and requested the co-facilitators, with the support of the secretariat, to undertake intersessional work on, inter alia:
 - (a) A draft concept note for the forum;
 - (b) An outreach strategy for the forum, including mapping of the relevant stakeholders;
 - (c) A screening of possible events and organizations to partner with in the organization of the forum.
4. The SCF agreed to consult with relevant stakeholders, throughout the preparation of the forum, starting at the twenty-first session of the Conference of the Parties in November and December 2015.

¹ FCCC/SB/2014/4, annex II.

Anexo IV

[En inglés únicamente]

Draft decision on the draft guidance to the Green Climate Fund

[The Conference of the Parties,

Recalling decision 7/CP.20,

Noting the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Green Climate Fund,¹

1. Welcomes the report of the Green Climate Fund to the Conference of the Parties² and the information contained therein on the progress made by the Green Climate Fund towards its full operationalization;
2. Notes with appreciation that the Green Climate Fund has become effective;
3. Welcomes the fact that the Green Climate Fund has become fully operational by achieving the threshold of 50 per cent of the contributions pledged,³ required for allocating its resources for projects and programmes;
4. Also welcomes the allocation of up to USD 900 million, to be provided following requests for proposals, for pilot programmes in enhanced direct access, engaging micro-, small- and medium-size enterprises, and mobilizing resources at scale;
5. Urges the Green Climate Fund Board to ensure maximum transparency and fairness, while ensuring a country-driven approach, in the selection of pilot programmes and operational entities, underscoring the complementarity between the pilots and other proposals supported by the fund, and requests the board to report on the implementation and status of the pilot programmes to the Conference of the Parties at its twenty-second session (November 2016);
6. Also urges Parties that made pledges under the Initial Resource Mobilization process of the Green Climate Fund but have not yet confirmed them to the Green Climate Fund through contribution arrangements or agreements to do so as a matter of high priority;
7. Reiterates the invitation for financial inputs from a variety of sources, public and private, including alternative sources, throughout the initial resource mobilization process, and encourages the Green Climate Fund to complete early in 2016 the development of policies and procedures for accepting financial inputs from non-public and alternative sources;
8. Urges the Green Climate Fund Board to develop a clear pathway to ensure the achievement of the goal of triggering the first formal replenishment process no later than in June 2017, in line with the ongoing process to convert pledges into fully executed contribution agreements as soon as possible;
9. Also urges the Green Climate Fund Board to complete the process to appoint the permanent Trustee no later than in early 2017 while noting that the appointment of the Interim Trustee has been extended until April 2018;

¹ FCCC/CP/2015/8, annex IV.

² FCCC/CP/2015/3.

³ See document FCCC/CP/2014/7.

10. *Welcomes* the decision of the Green Climate Fund Board to develop a strategic plan for the Board, and urges the Board to adopt this plan as soon as possible and report on its implementation to the twenty-second session of the Conference of the Parties;
11. [Placeholder on the outcomes of the 11th meeting of the Green Climate Fund Board, particularly with regard to the approval of first funding decisions, the initial monitoring and accountability framework, work plan 2016 and the first biennial report on privileges and immunities];
12. *Requests* the Green Climate Fund to review its initial proposal approval process and take steps to improve its functionality for all stakeholders on the basis on its initial experiences;
13. *Urges* the Green Climate Fund Board to identify and complete the essential components to support the programming of the resources of the Green Climate Fund in line with Board decisions, including a timetable for their implementation;
14. *Requests* the Green Climate Fund to take concrete steps to better facilitate accreditation of private sector entities;
15. *Takes note* of the progress made in accrediting entities to the Green Climate Fund;
16. *Urges* the Green Climate Fund Board to prioritize the accreditation of public and local private sector entities, and maintain a fair and equal balance among public, private and international accredited entities;
17. *Welcomes* the Green Climate Fund Board's decision on country ownership;
18. *Urges* the Green Climate Fund Board to expedite support for developing countries in accordance with the governing instrument of the Green Climate Fund;⁴
19. *Requests* the Green Climate Fund to consider how to support developing countries in formulating policies, strategies, programmes and projects so that they may implement their respective intended nationally determined contribution starting in 2016;
20. *Urges* the Green Climate Fund Board to ensure that sufficient resources are provided for readiness and preparatory support in the context of its initial parameters and guidelines for the allocation of resources;
21. *Requests* the Green Climate Fund to prioritize the development of its initial risk management framework in its efforts to further refine its institutional policies in 2016;
22. *Takes note* of the initiation of the process to appoint the heads of the Independent Evaluation Unit, Independent Redress Mechanism and Independent Integrity Unit and urges the Green Climate Fund Board to ensure adequate developing country representation in the appointment of their heads, and to operationalize the units no later than at its 3rd meeting in 2016;
23. *Urges* the Green Climate Fund Board to make public the procedures Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized;
24. *Invites* the Green Climate Fund to consider supporting the advancement of the implementation of national adaptation programmes of action, and to clearly communicate in its annual report to the Conference of the Parties how it will do so;
25. *Also invites* the Green Climate Fund to:
 - (a) Consider how it can support the development of adaptation proposals drawing on lessons learned from the "Project Preparation Grant" approach of the Global Environment Facility;

⁴ As contained in the annex to decision 3/CP.17.

(b) Take into account in its programmatic priorities the Cancun Adaptation Framework, in particular the principles referred to in paragraph 12 and the activities referred to in paragraph 14 of decision 1/CP.16;

26. *Requests* the Green Climate Fund Board, recalling decision 1/CP.18, paragraph 62, to report to the Conference of the Parties on the linkages between the Fund and the Technology Executive Committee;

27. *Encourages* the Green Climate Fund to enhance its coordination and exchange of information on the provision of support, including results-based payments guided by the Warsaw Framework for activities referred to in decision 1/CP.16, paragraph 70, with other entities financing activities referred to in decision 1/CP.16, paragraph 70;

28. *Encourages* the Green Climate Fund to expedite work on results-based finance in 2016, applying the methodological guidance consistent with the Warsaw Framework for activities referred to in decision 1/CP.16, paragraph 70, in order to improve the effectiveness and coordination of results-based finance, as requested to in 9/CP.19, paragraph 7, and to report on its progress to the Conference of the Parties at its twenty-second session;

29. *Welcomes* Green Climate Fund provisions to provide forest finance in the context of ecosystem-based adaptation;

30. *Requests* the Green Climate Fund to consider, in its work on the Private Sector Facility, the mobilization of finance for sustainable land-use practices and sustainable management of forests;

31. [Placeholder on possible guidance from the SBI agenda item 10(b) Poznan strategic programme on technology transfer];

32. [Placeholder for requests emanating from ADP discussions, including on finance, technology development and transfer, capacity-building and transparency];

33. *Welcomes* the efforts to date of the Green Climate Fund to engage with the Global Environment Facility;

34. *Encourages* the Green Climate fund and the Global Environment Facility to further articulate and build on the complementarity of their respective policies and programmes under the Financial Mechanism of the Convention;

35. *Urges* the Green Climate Fund Board to ensure it moves swiftly to implement the provisions of the Green Climate Fund governing instrument, in particular paragraphs 33 and 34, and to interact with the technical and expert bodies under the Convention, the national designated authorities and focal points in its consideration of options for the development of mechanisms to promote coherence in programming at the national level, in accordance with paragraph 34 of the governing instrument;

36. *Also urges* the Green Climate Fund Board, via its Co-Chairs or representatives designated by the Board, to work with the Standing Committee on Finance on coordinating the implementation of elements of paragraph 34 of the Green Climate Fund governing instrument, in accordance with their respective mandates;

37. *Further urges* the Green Climate Fund Board to consider options for appropriate arrangements between the fund and other financing entities, with a focus on the Adaptation Fund;

38. *Urges* the Green Climate Fund Board, in collaboration with the Standing Committee on Finance, to develop appropriate mechanisms to support the fund through appropriate expert and technical advice, including from thematic bodies;
39. *Requests* the Green Climate Fund Board, recalling decision 7/CP.20, paragraph 15, when reviewing its policies and programme priorities to make use of the information and lessons learned through engagement with other relevant bodies under the Convention and other relevant international institutions;
40. *Invites* Parties to submit to the secretariat in writing annually, no later than 10 weeks prior to each session of the Conference of the Parties, their views and recommendations on the elements to be taken into account in developing guidance to the operating entities of the Financial Mechanism of the Convention.]

Annex to the draft decision on the draft guidance to the Green Climate Fund⁵

1. [*Expresses* concern regarding the implementation of the no-objection procedure, including matters related to transparency and the public disclosure of the no-objection letters;
2. *Encourages* Parties in a position to do so and invites relevant organizations to enhance support for capacity-building and for national champions in each stage of the technology project cycle for effective climate technology financing and technology transfer; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
3. *Underlines* the need for financial resources for the implementation of technology needs assessment results; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
4. *Notes* the need, given the different criteria and evaluations of international climate finance and technology support, to enhance coherence between international institutions in order to reduce the complexity of processes developing country Parties follow to request financing. *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

⁵ The annex to this draft decision contains further inputs received from members of the Standing Committee on Finance and from the Technology Executive Committee, which Parties may wish to also take into consideration in their deliberations.

Anexo V

[En inglés únicamente]

Draft decision on the draft guidance to the Global Environment Facility

[The Conference of the Parties,

Recalling decisions 12/CP.2, 3/CP.16, 5/CP.16, 7/CP.16, 11/CP.17, 9/CP.18, 6/CP.19 and 8/CP.20,

Noting with appreciation the annual report of the Global Environment Facility to the Conference of the Parties,¹

Also noting the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Global Environment Facility,²

Welcoming the pledges and contributions made to the Least Developed Countries Fund and the Special Climate Change Fund,

1. Notes that the Global Environment Facility has supported implementation of the remaining elements of the least developed countries work programme, including the update and implementation of national adaptation programmes of action, by providing funding to projects aimed at building capacity for least developed countries to participate effectively in climate change processes, promoting public awareness on climate change issues, promoting the transfer of adaptation technology, and strengthening meteorological and hydrological services;

2. Welcomes the investments by the Global Environment Facility in sustainable forest management and activities referred to in decision 1/CP.16, paragraph 70, harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation;

3. Encourages developed country Parties and other Parties in a position to do so to mobilize financial support for the national adaptation plan process through contributions to the Least Developed Countries Fund and the Special Climate Change Fund in addition to bilateral, multilateral and other support;

4. Urges the Global Environment Facility to continue to explore additional sources of contributions for the Least Developed Countries Fund and the Special Climate Change Fund;

5. Requests the Global Environment Facility to carry out a technical review of the programme priorities of the Least Developed Countries Fund with a view to identifying possible alternative roles for the fund in the evolving climate finance architecture, in consultation with relevant stakeholders, particularly the Least Developed Countries Expert Group, and focusing on:

(a) Undertaking pilot concrete climate change activities that are particularly relevant for the least developed countries;

¹ FCCC/CP/2015/4.

² FCCC/CP/2015/8, annex V.

- (b) Enhancing longer-term institutional capacity to design and execute such activities;
6. *Encourages* the Global Environment Facility to continue its efforts to simplify access to the Least Developed Countries Fund and the Special Climate Change Fund;
 7. *Notes* the finalization of the pilot accreditation of Global Environment Facility project agencies;
 8. *Welcomes* the addition of eight project agencies to the network of the Global Environment Facility;
 9. *Urges* the Global Environment Facility to work with all its agencies and recipient countries to ensure countries can take full advantage of the expanded network of agencies;
 10. *Welcomes* the efforts of the Global Environment Facility to promote synergies among its focal areas, including through its integrated approach pilot projects;
 11. *Also welcomes* the exploration of innovative non-grant instruments by the Global Environment Facility and encourages the Global Environment Facility to work with recipient countries, the private sector and its agencies to submit proposals that aim to catalyse large-scale changes;
 12. *Further welcomes* the approval of projects by the Global Environment Facility to support 46 developing country Parties in preparing their intended nationally determined contributions;³ and
 13. *Requests* the Global Environment Facility to continue to provide support to Parties that may need such support;
 14. *Also requests* the Global Environment Facility to consider how to support developing countries in formulating policies, strategies, programmes and projects to implement their intended nationally determined contribution starting in 2016;
 15. *Notes* the actions of the Global Environment Facility to establish a more coherent, system-based approach for managing and sharing information and knowledge gained from projects and programmes of the Global Environment Facility in order to improve the effectiveness of the Global Environment Facility and its agencies and enhance the capacity of recipient countries;
 16. [Placeholder for requests emanating from ADP discussions, including on finance, technology development and transfer, and transparency];
 17. [Placeholder on possible guidance from the SBI agenda item 10(a) Joint annual report of the Technology Executive Committee and the Climate Technology Centre and Network];
 18. [Placeholder on possible guidance from the SBI agenda item 10(b) Poznan strategic programme on technology transfer];
 19. [Placeholder on possible guidance from the SBI agenda item 4(c) Provision of financial and technical support to reporting requirements for non-Annex I Parties, in accordance with article 12 of the Convention];
 20. [Placeholder on possible guidance from the outcomes of the discussion by the Standing Committee on Finance on the issue of frequency of guidance to the operating entities];

³ As at 16 September 2015.

21. *Welcomes* the efforts to date of the Global Environment Facility to engage with the Green Climate Fund, and encourages both entities to further articulate and build on the complementarity of their policies and programmes within the Financial Mechanism of the Convention;
22. *Invites* Parties to submit to the secretariat annually, in writing and no later than 10 weeks prior to each session of the Conference of the Parties, their views and recommendations on the elements to be taken into account in developing guidance to the Global Environment Facility;
23. *Requests* the Standing Committee on Finance to take into consideration the submissions referred to in paragraph 20 above when providing draft guidance to the Global Environment Facility for consideration by the Conference of the Parties;
24. *Also requests* the Global Environment Facility to include, in its annual report to the Conference of the Parties, information on the steps it has taken to implement the guidance provided in this decision.

Annex to the draft decision on the draft guidance to the Global Environment Facility⁴

1. [*Notes* the need, given the different criteria and evaluations of international climate finance and technology support, to enhance coherence between international institutions in order to reduce the complexity of processes developing country Parties follow to request financing; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*]
2. *Invites* the Global Environment Facility to continue to provide financial support to developing country Parties to conduct or update their technology needs assessments; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
3. *Underlines* the need for financial resources for the implementation of actions in technology needs assessments; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
4. *Encourages* Parties in a position to do so to support, and invites relevant organizations to enhance support for, capacity-building and national champions in each stage of the technology project cycle for effective climate technology financing and technology transfer. *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

⁴ The annex to this draft decision contains further inputs received from the Technology Executive Committee, which Parties may wish to also take into consideration in their deliberations.

Anexo VI

[En inglés únicamente]

Recommendations on methodologies for reporting financial information by Parties included in Annex I to the Convention

1. The Conference of the Parties (COP), by decision 11/CP.20, paragraph 6, requested the Standing Committee on Finance (SCF) to include its recommendations on the methodologies for the reporting of financial information in its annual report to COP 21. The SCF agreed on its recommendations, taking into consideration the outcomes of the joint in-session technical workshop held in conjunction with the forty-second session of the subsidiary bodies,¹ drawing from a range of sources of information, including, inter alia, the views of Parties and observers on the methodologies for the reporting of financial information referred to in decision 2/CP.17, paragraph 19, and a technical paper² prepared by the secretariat, summarizing the existing international methodologies for the reporting of financial information.

2. The SCF highlighted the following near-term actions for consideration by the COP to improve the methodologies for reporting financial information by Parties included in Annex I to the Convention (Annex I Parties). The SCF recommends, in particular, improvements to the biennial reporting common tabular format (BR CTF) tables. The COP may also wish to request the Subsidiary Body for Implementation to take into account, in the revision of the “Guidelines for the preparation of national communications by Parties included in Annex I to the Convention, Part II: UNFCCC reporting guidelines on national communications”, the following changes in the BR CTF tables:

(a) Enhance the consistency and transparency through adjustments in the reporting parameters in the CTF tables. The COP may wish to specifically request the Subsidiary Body for Scientific and Technological Advice (SBSTA) to consider the following in the revision of the BR CTF tables:

(i) Create reporting fields for the provision of information on definitions or methodologies used for reporting information in the following reporting parameters: “climate-specific” or “core/general”, “status”, “funding source”, “financial instrument”, “type of support” and “sector”;

(ii) Improve the software of the CTF tables by extending the number of input rows in the Excel file, and create links to other reporting software and platforms to facilitate importation and exportation of activity-level data;

(b) The COP may further wish to request the SBSTA to:

(i) Invite Annex I Parties to inform the UNFCCC national focal points of climate finance directed to recipient countries as reported to the Convention;

(ii) Improve the software of the CTF tables to allow for search functions on the UNFCCC website to collect information per key category in CTF tables 7, 7(a) and 7(b) (i.e. category “recipient country/region”).

3. The COP may also wish to consider the following longer-term recommendations, in the context of ongoing work by the SCF on measurement, reporting and verification of support, to further strengthen the reporting under the Convention by taking specific actions to enhance consistency, comparability and transparency of financial information reported under the Convention:

¹ A summary of the workshop is available at <<http://unfccc.int/8892.php>>.

² FCCC/TP/2015/2.

(a) Request the SBSTA, taking into consideration the work of the SCF, to align the categorization in the reporting parameter “status” of support (i.e. “pledged”, “committed” and “provided”) in the CTF tables with the categorization used in other existing international methodologies (i.e. “committed” and “disbursed” used by the Development Assistance Committee of the Organisation for Economic Co-operation and Development);

(b) Create a separate reporting field in the CTF tables for the provision of project/programme-level information in addition to country/region-level information in reporting contributions through bilateral, regional and other channels;

(c) Taking note of the different reporting approaches used by data producers and aggregators,³ including the work undertaken by the SCF in the context of the biennial assessment and overview of climate finance flows, request the SBSTA to modify the BR CTF tables to provide additional reporting fields for the provision of information on methodologies used by the Parties in collecting financial information for quantitative reporting under the Convention, with a view to enhancing transparency and facilitating harmonization of methodologies over time;

(d) Invite Annex I Parties, in collaboration with relevant data producers and aggregators, to develop common guidelines for the provision of information on methodologies used by the Parties in collecting financial information for quantitative reporting under the Convention, with a view to improving the comparability of financial information reported under the Convention;

(e) Request the SCF, in collaboration with the SBSTA and Consultative Group of Experts on National Communications from Parties not included in Annex I to the Convention, to develop options for common reporting methods for needs and climate finance received in time for the next cycle of biennial update reports, with consideration of developing country experiences.⁴

³ See document FCCC/TP/2015/2, annex, for a preliminary comparison of the reporting approaches used by different organizations (updated in May 2015).

⁴ This option is also part of the recommendation by the SCF on the 2014 biennial assessment and overview of climate finance flows. See document FCCC/CP/2014/5, annex II, paragraph 18(b).

Anexo VII

[En inglés únicamente]

Workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows

The Standing Committee on Finance (SCF) identified a number of gaps and areas for improvement in the current arrangements for measurement, reporting and verification (MRV) of support. The document identifying these gaps and areas for improvement is available on the SCF website.¹ The SCF will implement the activities presented in the table 1 during the period 2016–2017 to address the identified gaps and enable improved MRV of support under the Convention.

Table 1

Activities and expected outcomes relating to measurement, reporting and verification of support (2016–2017)

	<i>Activities</i>	<i>Expected outcomes</i>
Measurement	Continue technical work to enhance the transparency and comparability and develop a better understanding of operational definitions of climate finance in collaboration with relevant international financial institutions and organizations	Options provided to the COP, as appropriate
	Encourage transparency and comparability of developing country reporting	Options provided to the COP on methodologies for reporting financial information for developing countries
Reporting	Provide expert input to harmonize reporting guidelines of national communications with BR CTF tables	Options provided to the COP to request the SBI to take action in the revision of the “Guidelines for the preparation of national communications by Parties included in Annex I to the Convention, Part II: UNFCCC reporting guidelines on national communications”, as appropriate
	Devise practical options for reporting mobilized climate-related private finance in cooperation with relevant institutions and experts, including from the private sector	Options provided to the COP to request the SBSTA to take action at the next revision of BR CTF tables, as appropriate
	Consider common reporting methods for needs and climate finance received, with consideration of developing country capacities and experiences, as well as needs for support on MRV	Options provided to the COP to invite the SBSTA to develop a common reporting format

¹ <[http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/\(for_website\)_overview_of_current_mandates_and_gaps_.pdf](http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/(for_website)_overview_of_current_mandates_and_gaps_.pdf)>.

	<i>Activities</i>	<i>Expected outcomes</i>
	Consider general principles (i.e. transparency, comparability, efficiency, completeness and accuracy) that should guide the work on further efforts to improve methodologies for reporting financial information	Options provided to the COP, as appropriate
	Enhance engagement of relevant data producers, collectors and aggregators, with a view to facilitating the development of common methodologies for collection of financial information	Options provided to the COP, as appropriate
Verification	Consider options to strengthen verification	Options provided to the COP to invite relevant bodies to take action, as appropriate
	Consider options for cross-checking financial information reported under the Convention on support provided and received, where possible, with a view to, inter alia, developing a better understanding of the progress made towards the goal of jointly mobilizing USD 100 billion a year by 2020	Options provided to the COP, as appropriate

Abbreviations: BR CTF = biennial reporting common tabular format, COP = Conference of the Parties, MRV = measurement, reporting and verification, SBI = Subsidiary Body for Implementation, SBSTA = Subsidiary Body for Scientific and Technological Advice.

Anexo VIII

[En inglés únicamente]

Outline of the 2016 biennial assessment and overview of climate finance flows

Executive summary

- The mandate;
- Challenges and limitations;
- Key findings;
- Conclusions and recommendations.

Introduction

- Objectives: set the scene – context of the Conference of the Parties decisions;
- Scope: explicit explanation of what the second biennial assessment and overview of climate finance flows will do (i.e. it is a “meta analysis” and overview/summary of existing publically available information, rather than a presentation of new data);
- The biennial assessment and overview of climate finance flows should also provide a guide on how readers should use and interpret the values in its recommendations.

Approach used in preparing the second biennial assessment and overview of climate finance flows

- Clearly outline what the biennial assessment and overview of climate finance flows is: describe where the data have been sourced from, the time period, the data coverage (i.e. what data are included/excluded) and how the data were aggregated (e.g. how the different types of subflows are categorized in the onion diagram, how “pledged” versus “committed” versus “disbursed” are treated);
- Clearly describe where the data on “geographical” and “thematic balance” come from and how they are aggregated and categorized;
- Clearly outline the challenges and limitations (e.g. practical difficulties in estimating domestic flows and other unreported flows with any certainty).

Methodological issues related to measurement, reporting and verification, including recent developments

- Describe how other data aggregators have treated their values (e.g. briefly describe their definitions and how they compare with those in the first biennial assessment and overview of climate finance flows);
- Describe how the differences among definitions and reporting methods have been addressed (e.g. how “pledged” versus “committed” versus “disbursed” are treated);
- Compare the strengths and weaknesses of the methodologies for reporting public and private climate finance flows (i.e. how the development of new methodologies and harmonization of existing methodologies of data aggregators represent improvements compared to methodologies described in the first biennial assessment and overview of climate finance flows to feed into recommendations);
- Review recommendations from the first biennial assessment and overview of climate finance flows, including those from the report on the technical review of the first biennial report, with a view to examining the extent to which the recommendations have been considered in the second biennial report.

Overview of flows

- A succinct section, mainly presenting numbers (e.g. public, private, domestic flows, South–South, North–South, climate relevant flows including flows from the Financial Mechanism of the Convention, and investment in and support for fossil fuels), but also reflecting the perspectives of recipient countries;
- The onion diagram, showing estimates of climate finance flows for the period 2013–2014, with sufficient tabular data to make it clear what are included and how;
- Presentation of estimates of geographical and thematic balances of flows;
- Reflection on issues discussed at the 2015 and 2016 SCF forums.

Assessment of flows

- Provide a succinct description of the limitations of the overview section and description or explanation of the results, with identification of gaps, as needed;
- Identify criteria – if any – for the “assessment” of climate finance flows;
- Describe how the quality of measurement and reporting is assessed (e.g. clearly outline the sources of data uncertainty, clearly describe the assessment of the quality of data as “relatively certain”, “medium certain” or “relatively uncertain”);
- Consider how the second biennial assessment and overview of climate finance flows can be used to assess the most effective methodologies to meet adaptation and mitigation needs with climate finance, and consider ownership, impact and effectiveness, more generally building on the first biennial assessment and overview of climate finance flows;
- Explain how information in the second biennial assessment and overview of climate finance flows can be used in the context of mobilization of climate finance resources.

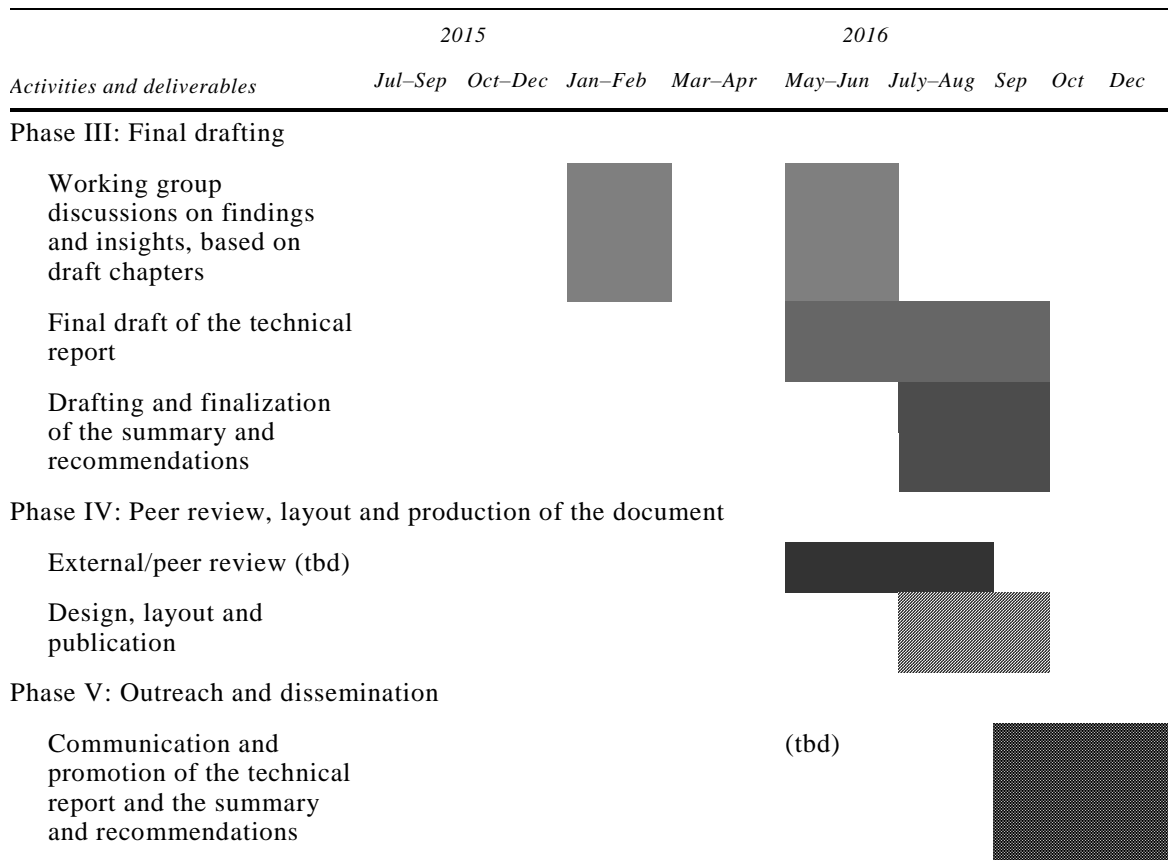
Conclusions and recommendations

- A short section focusing on recommendations for further improvements for the third biennial assessment and overview of climate finance flows. It could describe some of the political challenges inherent in an assessment of this kind, but should be neutral in what recommendations are made as a result.

Table 2

Indicative timeline

Activities and deliverables	2015				2016					
	Jul–Sep	Oct–Dec	Jan–Feb	Mar–Apr	May–Jun	July–Aug	Sep	Oct	Dec	
Phase I: Finalizing the scope and structure										
Scope, structure and outline of the technical report	█									
Phase II: Research and drafting										
Literature review and data collection	█									
Drafting of individual chapters of the technical report			█							
Technical workshops				29–31 Mar (tbd)				(tbd)		



Anexo IX

[En inglés únicamente]

Future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention

I. Conclusions of the Standing Committee on Finance

1. The Standing Committee on Finance (SCF) noted the working paper on institutional linkages and relations between the Adaptation Fund (AF) and other institutions under the Convention prepared by the secretariat.¹

2. The SCF identified a number of ongoing processes that may have implications on future linkages between the AF and other institutions under the Convention, such as the following:

(a) The ongoing negotiations under the Ad Hoc Working Group on the Durban Platform for Enhanced Action;

(b) The ongoing discussions within the Adaptation Fund Board (AFB) with regard to potential linkages between the AF and the Green Climate Fund (GCF);

(c) The request by the AFB to the Conference of the Parties serving as the meeting of Parties to the Kyoto Protocol at its eleventh session to provide guidance on the mandate of the AFB to take decision on linkages between the AF and the GCF;²

(d) A number of key policies that are still under development by the GCF Board, which could have implications on the nature of the possible linkages between the AF and the GCF;

(e) The fact that the GCF Board has yet to consider the issue of the appropriate arrangements between the GCF and the other existing funds under the Convention, in line with paragraphs 33 and 34 of its Governing Instrument.

3. As a result, the SCF believes that it should further examine the issue of future linkages and relations between the AF and other institutions under the Convention, in particular with the GCF, based on the evolution of the processes identified above. In addition, the SCF discussed the following options,³ but did not reach a consensus on them:

(a) The Conference of the Parties (COP) requesting the SCF to provide input to the guidance to the AFB;

(b) The COP considering the designation of the AF as an operating entity of the **Financial Mechanism**.

¹ See the annex to SCF background document SCF/2015/11/8.

² AFB decision B.26/38. Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/10/Decisions_AFB26_Board_Meeting_final1.pdf>.

³ The SCF discussions were informed by a briefing note on the legal feasibility of the options discussed, available at <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/legal_note_on_proposed_recommendations_on_af_linkages.pdf>.

II. Recommendations of the Standing Committee on Finance

4. The SCF recommends that the COP encourage the thematic bodies and expert groups under the Convention to continue and strengthen their collaboration with the AF with the view to promoting a comprehensive approach to support adaptation action at the level of the Convention.
5. The SCF recommends that the COP request the SCF to continue its work on considering issues related to possible future institutional linkages and relations between the AF and other institutions under the Convention.

Anexo X*[En inglés únicamente]***Workplan of the Standing Committee on Finance for 2016–2017**

<i>Activities</i>	<i>Outcome/results</i>	<i>Time frame</i>
1. Mandated activities of the Standing Committee on Finance (SCF) as per decision 2/CP.17, paragraph 121		
(a) Organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	2016 SCF forum	Mid-2016
	2017 SCF forum	Mid-2017
		Ongoing: activities of the virtual forum
	Continuous updating and implementation of the SCF communication strategy	Ongoing
(b) Maintain linkages with the Subsidiary Body for Implementation (SBI) and the thematic bodies of the Convention	Established linkages and continued exchange with bodies and entities dealing with climate finance, internal and external to the Convention	2016 SCF forum Ongoing outreach activities of the virtual forum
	Co-chairs of the SCF to inform presiding officers of the thematic bodies of the Convention about the activities of the SCF and establish working relationships	2016/2017
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Enhance linkages with the SBI and the thematic bodies of the Convention	Ongoing
(c) Provide to the Conference of the Parties (COP) draft guidance to the operating entities of the Financial Mechanism of the Convention, with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities and relevant submissions from Parties	Draft guidance provided to the COP	COP 22/COP 23

<i>Activities</i>	<i>Outcome/results</i>	<i>Time frame</i>
(d) Make recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism	Recommendations provided to the COP, as appropriate	Sessions of the COP
(e) Provide expert input, including through independent reviews and assessments, to the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	Work on expert inputs to the sixth review of the Financial Mechanism (COP 23)	2017
(f) Prepare a biennial assessment and overview of climate finance flows, to include information on the geographical and thematic balances of such flows	Work for the second biennial assessment and overview of climate finance flows	2016 Outcome at COP 22
2. Further mandates of the SCF as per various decisions adopted at COP 18		
<i>Decision 1/CP.18, paragraph 70:</i> Implement the work programme of the SCF, including the creation of a climate finance forum that will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	See 1(a) above	
<i>Decision 5/CP.18, paragraph 4:</i> Facilitate the participation of the private sector, financial institutions and academia in the forum	See 1(a) above	
3. Further mandates of the SCF as per various decisions adopted at COP 19		
<i>Decision 3/CP.19, paragraph 11:</i> In the context of the preparation of its biennial assessment and overview of climate finance flows, consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance, and to include the results in its annual report to the COP	See 1(f) above	
<i>Decision 7/CP.19, paragraph 9:</i> Consider ways to increase its work on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	Recommendations provided to the COP, as appropriate	COP 22
<i>Decision 7/CP.19, paragraph 11:</i> Consider, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	Recommendations provided to the COP, as appropriate	COP 22

<i>Activities</i>	<i>Outcome/results</i>	<i>Time frame</i>
4. Further mandates of the SCF as per various decisions adopted at COP 20		
<i>Decision 5/CP.20, paragraph 14:</i> Invites the thematic bodies under the Convention, in particular the SCF, the Adaptation Committee and the Technology Executive Committee, where appropriate, to consider the long-term finance issues referred to in decision 3/CP.19, paragraph 12, when implementing their 2015–2016 workplans, as an input to the in-session workshops referred to in decision 5/CP.20, paragraph 12	Input to an in-session workshop on long-term finance	2016
<i>Decision 6/CP.20, paragraph 11:</i> In the context of its ongoing work, including the preparation of the biennial assessment and overview of climate finance flows, further explore how it can enhance its work on the measurement, reporting and verification of support, based on the best available information on the mobilization of various resources, through public interventions	Recommendations provided to the COP, as appropriate	2016
5. Functions of the SCF as per decision 1/CP.16, paragraph 112		
Improve coherence and coordination in the delivery of climate change financing, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Rationalize the Financial Mechanism, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Mobilize financial resources, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Measurement, reporting and verification of the support provided to developing country Parties, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Any other functions that may be assigned to the SCF by the COP		