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Facilitating Access to Climate Finance

UN system-wide response to climate change

Under the chairmanship of the Secretary-General, the Chief Executives Board (CEB) brings together 29 UN system organizations to jointly support Member States in meeting global challenges.

In 2007, the CEB adopted the Climate Change Actions Framework, a joint action-oriented approach in line with the decisions of the UNFCCC Parties. The UN system supports Member States in implementing their commitments and in responding to the emerging challenges.

At COP 17 / CMP 7, the UN system is presenting its ongoing work and practical solutions and tools at side events, exhibits and by sharing a joint package with thematic information.

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www.unsceb.org/ceb/priorities/climate-change/

To catalyze low-emissions, climate-resilient growth, countries need access to adequate climate finance that simultaneously reduces GHG emissions and promotes poverty reduction. The challenge is to mobilize a variety of resources at scale, while at the same time delivering at sufficient speed along national development priorities. The UN system has the experience and presence to assist countries in scaling up finance to address climate change in a way that strengthens and advances national development priorities.

UN system agencies can play an important role in advising governments on the mix of regulatory and financial incentives to generate and access finance for low-carbon, climate-resilient investments.

The UN system provides a global presence through country and regional offices with unmatched in-country networks of staff and experts, as well as expertise in the relevant sectors. The Climate Finance Options platform addresses information needs on the multitude of funds available for climate action in developing countries. This platform is managed by UNDP/World Bank Group and is complemented by the Finance Portal being developed by the UNFCCC secretariat. Both platforms will ultimately help to catalyze financial and investment flows leading to more effective and efficient mitigation and adaptation measures.

United Nations System Chief Executives Board for Coordination

Climate Change Action Framework

Focus (left) and Cross-Cutting Areas (right) have been identified in pursuance of the broader mandates and capacities in the UN system (with corresponding convening agencies) to ensure better coordination and cooperation for concrete deliverables:

- Adaptation
- Technology transfer
- Forestry and Agriculture
- Financing mitigation and adaptation action
- Capacity-building

- Climate knowledge; science, assessment, monitoring and early warning
- Supporting global, regional and national action
- Public awareness-raising
- Social Dimensions of Climate Change

Facilitating Access to Climate Finance

Objectives:

- Assist countries in accessing and using climate finance in ways that are supportive of national development priorities.
- Provide technical assistance, financial management and analytical tools to facilitate this.

Activities

The Climate Finance Options (CFO) Platform is managed by UNDP and the World Bank, in cooperation with UNFCCC. Support and input have been provided by many UN agencies, including UNEP, UNIDO, UNITAR, as well as multilateral development banks. Work has been underway to analyze all existing sources of funds for climate action. That work continues and will be augmented by the development of indicators to strengthen the capacity of UN agencies and MDBs for transparent monitoring and reporting on climate finance flows. The Platform also houses examples of best practices, an extensive library and a suite of tools for more informed investment decisions, including greenhouse gas calculators, manuals, training materials, guidance documents and financial feasibility tools. The platform can be accessed at: www.climatefinanceoptions.org.

Moving Forward

As new funding opportunities emerge in the course of the UNFCCC process, the UN system will continue to support countries with policy, first-mover technology and access to capital needed to catalyze climate investment. Efforts will be concentrated on expanding the case study and fund analysis sections of the platform, as well as incorporating more sophisticated project analysis and evaluation tools. The communication framework will be developed to help UN agencies and country partners brainstorm, formulate and implement climate actions. The UN system will continue to work towards ensuring that developing countries can exercise choice and ownership over their climate change strategies and policies, and that they can benefit from equitable access to climate financing and support.

Results

Significant outreach has increased awareness of sources of climate finance and helped to educate stakeholders about basic financial information to better prepare them for project implementation.

The Climate Finance Options Platform serves as a first step in organizing an effective system for monitoring climate finance flows to developing countries.

In partnership with other UN agencies, which have a proven track record in supporting countries in addressing similar global challenges, this joint initiative will provide unbiased climate financing guidance while also developing methods to keep track of international climate flows.

