

Decision 3/CP.19

Long-term climate finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Further recalling decisions 4/CP.18, 1/CP.17, 2/CP.17 paragraphs 126–132, and 1/CP.16 paragraphs 2, 4 and 98–101,

1. *Takes note* of the co-chairs' report on the outcomes of the extended work programme on long-term finance;¹
2. *Underlines* the urgency of implementing commitments related to financing and transfer of technology under the Convention;
3. *Recognizes* the commitment undertaken by developed country Parties to a goal of mobilizing jointly USD 100 billion annually by 2020 to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation;
4. *Also recognizes* the importance of providing clarity on the level of financial support that will be provided by developed country Parties to developing country Parties to allow for enhanced implementation of the Convention;
5. *Acknowledges* the pledges and announcements made by developed country Parties since the eighteenth session of the Conference of the Parties, including the financial contributions that have been made to the Adaptation Fund in 2013 fulfilling the Adaptation Fund Board's fundraising goal of USD 100 million;
6. *Requests* Parties to enhance their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance;
7. *Urges* developed country Parties to maintain continuity of mobilization of public climate finance at increasing levels from the fast-start finance period in line with their joint commitment to the goal of mobilizing USD 100 billion per year by 2020 from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources, in the context of meaningful mitigation actions and transparency of implementation;
8. *Calls* on developed country Parties to channel a substantial share of public climate funds to adaptation activities;
9. *Recalls* that a significant share of new multilateral funding for adaptation should flow through the Green Climate Fund;
10. *Requests* developed country Parties to prepare biennial submissions on their updated strategies and approaches for scaling up climate finance from 2014 to 2020, including any available information on quantitative and qualitative elements of a pathway, on the following:
 - (a) Information to increase clarity on the expected levels of climate finance mobilized from different sources;
 - (b) Information on their policies, programmes and priorities;

¹ FCCC/CP/2013/7.

- (c) Information on actions and plans to mobilize additional finance;
- (d) Information on how Parties are ensuring the balance between adaptation and mitigation, in particular the needs of developing countries that are particularly vulnerable to the adverse effects of climate change;
- (e) Information on steps taken to enhance their enabling environments, following on from the report of the co-chairs of the extended work programme on long-term finance;

11. *Requests* the Standing Committee on Finance, in the context of the preparation of its biennial assessment and overview of climate finance flows, to 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 Conference of the Parties;

12. *Decides* to continue deliberations on long-term finance and requests the secretariat to organize in-session workshops on, inter alia, strategies and approaches for scaling up climate finance referred to in paragraph 10, cooperation on enhanced enabling environments and support for readiness activities, and on needs for support to developing countries, from 2014 to 2020. Further requests the secretariat to prepare a summary of the workshops for consideration by the Conference of the Parties and to inform the ministerial dialogue referred to in paragraph 13;

13. *Also decides* to convene a biennial high-level ministerial dialogue on climate finance starting in 2014 and ending in 2020 and informed, inter alia, by the workshops referred to in paragraph 12 and the submissions referred to in paragraph 10. Further requests the presidency of the Conference of the Parties to summarize the deliberations of the dialogue.

*10th plenary meeting
23 November 2013*