

Decision 7/CP.22

Long-term climate finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Also recalling decision 1/CP.16, paragraphs 2, 4 and 97–101, as well as decisions 1/CP.17, 2/CP.17, paragraphs 126–132, 4/CP.18, 3/CP.19, 5/CP.20, 1/CP.21 and 5/CP.21,

1. *Notes with appreciation* the 2016 biennial assessment and overview of climate finance flows of the Standing Committee on Finance, in particular its key findings and recommendations, highlighting the increase of climate finance flows from developed country Parties to developing country Parties;¹
2. *Welcomes with appreciation* the submission made by developed country Parties in response to decision 1/CP.21, paragraph 114, and *takes note* of the information contained therein;²
3. *Welcomes* the progress by developed country Parties towards reaching the goal of jointly mobilizing USD 100 billion annually by 2020, in accordance with decision 1/CP.16, and *urges* developed country Parties to continue to scale up mobilized climate finance towards this goal;
4. *Also welcomes* the progress made and *requests* Parties to continue to enhance their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance in accordance with decision 3/CP.19;
5. *Urges* developed country Parties to continue their efforts to channel a substantial share of public climate funds to adaptation activities and to strive to achieve a greater balance between finance for mitigation and for adaptation, recognizing the importance of adaptation finance;
6. *Notes with appreciation* the summary report on the 2016 in-session workshop on long-term climate finance, which focused on the issues of adaptation finance, needs for support to developing country Parties, and cooperation on enhanced enabling environments and support for readiness activities;³
7. *Notes* the increase in adaptation finance to date as identified in the 2016 biennial assessment and overview of climate finance flows, and the need to continue efforts to significantly scale up adaptation finance, while stressing the need to strive for a greater balance between adaptation and mitigation finance, and *invites* Parties and relevant institutions to consider the key messages from the in-session workshop referred to in paragraph 6 above, including that:
 - (a) Country-driven processes for the assessment of adaptation needs in developing countries are fundamental for scaling up adaptation finance;
 - (b) The nationally determined contributions and adaptation communications could constitute a good opportunity for supporting the scaling up of adaptation finance;

¹ See document FCCC/CP/2016/8, annex II.

² Available at

<[http://www4.unfccc.int/Submissions/Lists/OSPSubmissionUpload/261_295_131233554162587561-Roadmap%20to%20the%20US\\$100bn%20%28UNFCCC%29.pdf](http://www4.unfccc.int/Submissions/Lists/OSPSubmissionUpload/261_295_131233554162587561-Roadmap%20to%20the%20US$100bn%20%28UNFCCC%29.pdf)>.

³ FCCC/CP/2016/5.

(c) The role of the private sector in adaptation finance needs to be further enhanced;

(d) Access to adaptation finance remains a challenge, particularly for small island developing States and the least developed countries;

(e) Better information needs to be generated for more efficient planning, including through enhanced tracking of adaptation flows;

(f) Strengthening national public financing management systems is vital to support countries to effectively manage, track and monitor climate finance;

(g) Maximizing the effectiveness of adaptation finance is important in ensuring that limited financial resources achieve the greatest possible impact;

8. *Also notes* the progress made to date in enhancing access to finance by developing countries, while further emphasizing the continued challenges that developing countries face in this regard, in particular those with capacity constraints, and further *encourages* Parties and relevant institutions to continue working in this regard in order to enhance access to finance from a wide variety of sources, public and private, bilateral and multilateral;

9. *Welcomes* the biennial submissions received to date from developed country Parties on updated strategies and approaches for scaling up climate finance from 2014 to 2020 in accordance with decision 3/CP.19, paragraph 10;

10. *Requests* the secretariat, in line with decision 5/CP.20, paragraph 11, to prepare a compilation and synthesis of the biennial submissions referred to in paragraph 9 above in order to inform the in-session workshops referred to in paragraph 12 below;

11. *Welcomes* the submission of the first biennial update reports submitted by 34 developing country Parties to date and *invites* developing country Parties that have not already done so to submit their biennial update reports as soon as possible, recalling decision 2/CP.17, paragraph 41(a), which states that, consistent with their capabilities and the level of support provided for reporting, they should submit their first biennial update reports by December 2014;

12. *Decides* that the in-session workshops on long-term climate finance in 2017 and 2018 will, with a view to scaling up climate finance for mitigation and adaptation, focus on experiences and lessons learned from:

(a) Articulating and translating needs identified in country-driven processes into projects and programmes;

(b) Roles of policies and enabling environments for mitigation and adaptation finance;

(c) Facilitating enhanced access;

13. *Requests* the secretariat to organize the in-session workshops referred to in paragraph 12 above and to prepare summary reports on these workshops for consideration by the Conference of the Parties;

14. *Also requests* the secretariat to continue to ensure that the workshops are well-balanced by, inter alia, inviting both public and private sector actors to attend them and summarizing all views expressed at the workshops in a fair and balanced manner;

15. *Decides* that the third biennial high-level ministerial dialogue on climate finance, to be convened in accordance with decision 3/CP.19, will be informed by the reports on the in-session workshops on long-term climate finance and the 2018 biennial assessment and overview of climate finance flows;

16. *Requests* the Presidency of the Conference of the Parties, with the support of the secretariat, to prepare a summary of the third biennial high-level ministerial dialogue on climate finance for consideration by the Conference of the Parties at its twenty-fifth session (November 2019);

17. *Welcomes* the second biennial high-level ministerial dialogue on climate finance, convened in accordance with decision 3/CP.19, and *looks forward* to the summary of the Presidency of the Conference of the Parties on the deliberations of this dialogue.

*10th plenary meeting
18 November 2016*