

BONN, GERMANY (November 2017)
Intervention in COP on Matters Related to Finance, Item 10 a-f
Ms. Laura Cooper Hall

Thank you for the opportunity for the Women and Gender Constituency to provide comments on matters related to finance.

My name is Laura Cooper Hall and I am representing the Women and Gender Constituency.

COP 23 must urgently raise pre-2020 ambition and accountability for long-term finance by asking developed countries to demonstrate options and timelines toward fulfilling the promise of mobilizing US\$ 100 billion per year by 2020. This goal must be met not by overreliance on leveraging of private finance but by providing increased levels of public finance. Public finance support for adaptation must be ramped up significantly to progress toward a 50:50 balance with mitigation finance. Financial support for loss and damage must be on top of this.

In its guidance to both the GCF and the GEF as operating entities of the Financial Mechanism the COP must mandate further progress to ensure that all financing is programmed and implemented in a gender-responsive way, serving public interests instead of corporate benefits. In annual reports to the COP, the GEF and the GCF should include gender financial audits to account for how much of their resources is programmed and implemented in a way that primarily benefits local women and their communities.

The on-going sixth review of the financial mechanism is also an opportunity to strengthen the integration of gender considerations in the work of the Standing Committee of Finance, for example by reporting on the gender-responsiveness of financial flows in the Biennial Assessment on climate finance.

Lastly, as mandated under Article 9, para. 5 of the Paris Agreement, Parties should report on projected levels of public financial resources available for climate action in developing countries beyond quantitative information, to include crucial indicative qualitative information. Such qualitative information must focus on increasing transparency, accountability, adequacy, ease of accessibility (such as provision via direct access and enhanced direct access) as well as gender-responsiveness of financial flows to developing countries.

Thank you.